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Contact:

Leyna McKenney
The Ictus Initiative
(617) 840-4689

Leyna@IctusInitiative.com

New .com Bust Coming for Web 2.0

Financial Advisor Recommends Companies Adapt to Stay Current

Los Angeles, Calif. (January 8, 2008)—Financial expert Gene Siciliano can see the next .com bust coming—and says that Web 2.0 could be a principal cause of the next collapse.

Web 2.0 is largely about social networking—and it seems that everyone is getting on board. With Microsoft buying a 1.6 percent stake in Facebook (to the tune of \$240 million) in October and Google and MySpace joining forces in November to create OpenSocial—an initiative to create a simple, standard way to begin an online social application—it seems like the social networking communities are living the good life, with multibillion dollar companies getting on board.

This, Siciliano says, is exactly the problem.

“This is how we got in trouble in 2002 with the first .com bust,” says Siciliano, aka “Your CFO for Rent®.” “There are too many people trying to execute the same idea. Eventually, the individual web sites will have to start adapting, taking on bigger and better ideas to keep their following, and there just aren’t enough to go around. The resulting collapse could bring down other internet-related businesses, even those with much better business models.”

It seems that other leading financial experts agree—including the ever-important investors. “I think we’re approaching another bubble, only this time pretty much focused on social networking,” says Dave Berkus, founder and president of Berkus Technology Ventures, LLC and one of southern California’s most prominent angel investors. “It’s not because the concept doesn’t have value, but because all the sites out there will not be able to retain their images over time, and image is what sustains them today.”

So what’s an entrepreneur to do?

“The best thing that any internet-related business can do—social networking or otherwise—is to be smart, which means running a financially viable business and readily adapting to new trends,” says Siciliano. “There are wonderful web-based businesses being built today on ideas developed by failed companies just a few years ago. If these businesses have access to decent, outside financial advice and are able to successfully adapt to new trends as they arise, they just might have a chance to make it past this bubble. Financial

common sense was the ingredient commonly missing from most of the failed businesses at the start of this decade.”

For more information about Gene Siciliano, please visit www.GeneSiciliano.com. To schedule an interview with him, please contact Leyna McKenney at The Ictus Initiative, (617) 840-4689 or Leyna@IctusInitiative.com.

Gene Siciliano, a former CFO and CPA with over 30 years of financial and general management experience, has held top financial management positions with Computer Sciences Corporation, Epson America, and Superscope, Inc., among others. As a consultant, he has acted as Chief Financial Officer for over a dozen companies—both publicly traded and privately owned—earning himself the title “Your CFO for Rent.” A member of the National Speakers Association, Gene is also the author of Finance for Non-Financial Managers (McGraw-Hill, 2003).

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