



Semaphore's 2025 Confidence Survey

Seventeen years of honest opinion beckons. Our annual Confidence Survey is now open for this new year. I have no doubt the blunt expressions of our community will be insightful and entertaining. Only 40% of the hundreds of opinions expressed last January predicted confidence in the US economy – in what turned out to be a record setting year on almost every economic front. Despite this lack of confidence 58% of you predicted that your own personal income would increase – we'll soon learn if our pocketbooks are indeed fatter. Your crystal ball accurately avowed that President Biden would not be reelected, albeit by choosing not to run. Many were confident that Trump would be elected, even though the presidential primaries were just commencing a year ago, despite wrongly predicting he would be reelected in 2020 – ahh...the danger of being on the record! Our Confidence Survey represents an annual magic eight ball view into the future - or offer leaden weights upon hope for the year.

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

Each year 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 again 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 particularly wonder this year if you believe Elon Musk has outsized influence on American domestic and foreign policy. You will no doubt inform us. And we give you free reign to weigh in on why you believe as you do. Last year a record number expressed many insightful and entertaining opinions, and we expect nothing less in 2025.

Please choose to participate in the 17th annual Semaphore Confidence Survey of Private Equity, Venture Capital, and Hedge Fund partners, principals and professionals supporting the industry. The sole purpose of the survey - live through January 29th - 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.

By participating you will get to gauge expectations with your peers, competitors, and industry colleagues. The survey is anonymous and takes 3-4 minutes to complete. Full results will be published in Fortune's Term Sheet and on our website 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 fourteen funds, is a New Markets Tax Credit provider, and advises Limited Partners around the world. Semaphore's corporate offices are in Boston with principal offices in New York, London, Barcelona, Luxembourg, Washington DC, and Dallas.