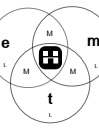




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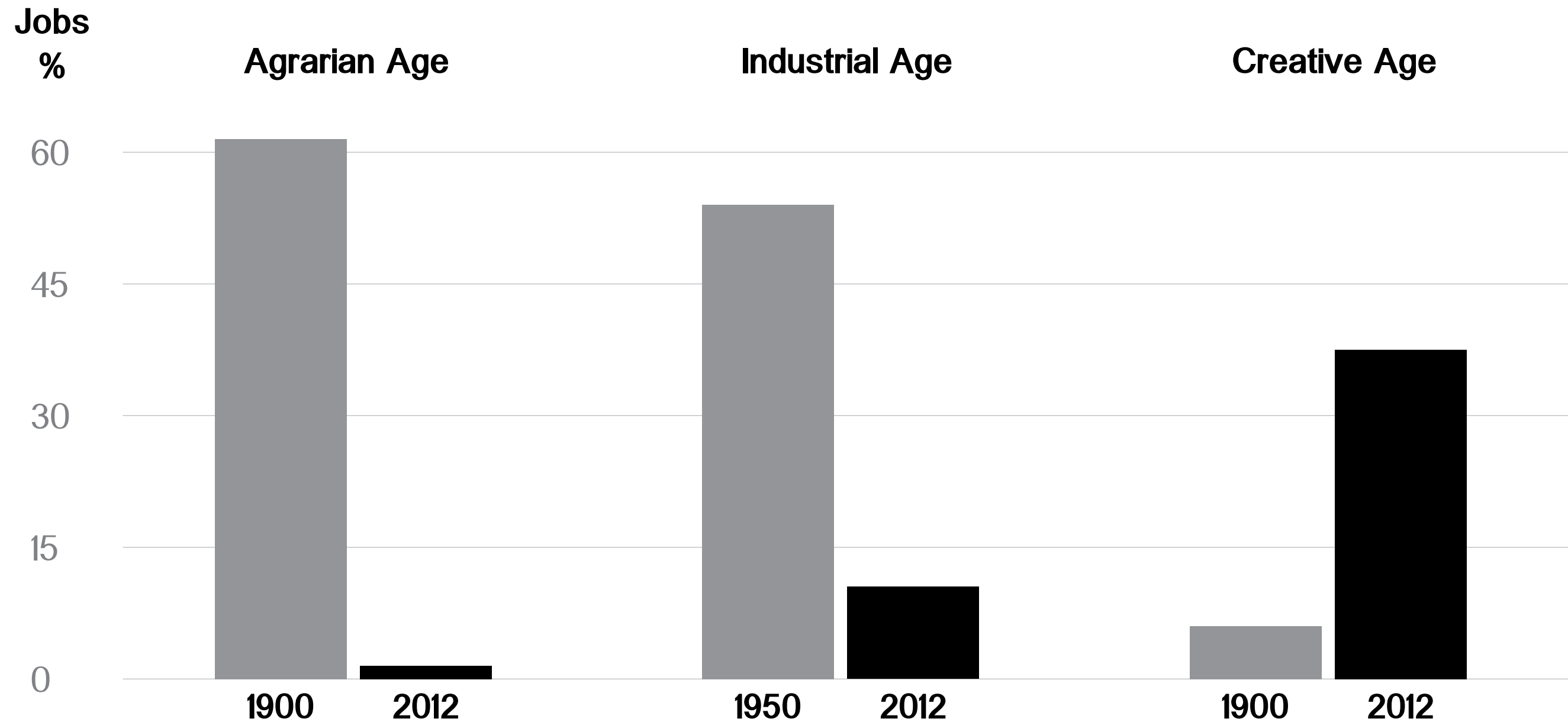
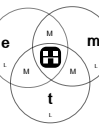
RESEARCH | 11.21.2014



"As we moved from the Agrarian Age (farming) to the Industrial Age (manufacturing) employment growth and wealth creation shifted from one to the other, now we are seeing a similar shift again (from Industrial Age to Creative Age).

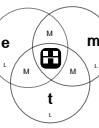
If we want to see our communities prosper, we need to make sure we are focused on future economic growth opportunities -- versus ones from the past. The previous wealth drivers don't disappear, they just diminish in their importance and contribution to wealth creation and employment, while making room for new ones."

-Carrie Taylor



The grey bars show the percent of the workforce employed in an era's major industry during its peak. The black bars show that industry's same job share in 2012. The chart shows that in 1900, 60 percent of the workforce held agrarian jobs (farming). In 2012, only one percent held similar positions. In 1950, we had fully entered the Industrial Age. By that time, roughly 50 percent of jobs were in manufacturing but these have declined to around 12 percent today. Today, we are transitioning from the Industrial to the Creative Age. Now roughly one-third of all jobs are in the professional, technical, knowledge and creative economy, up from roughly 5 percent in 1900.

Dan Taylor, Economic Developer and CEO of Greater Peterborough Economic Development Commission



Company



Vivendi

Creator:

French mass media company

Startup Venture



Startup:

Vivendi's stake in Beats was approximately 13% (\$440m), which was maintained by its Universal Music Group.

In 2014, Vivendi also sold its stake in video game maker Activision for \$8.17 billion and French telecommunications company SFT for an estimated \$23 billion.

Investment Info.



Future outlook:

Going forward, Vivendi plans to focus on its music, TV and content development business.

At Huffman we view this as an indicator the largest media companies in the world views content creators and content itself as the great opportunity for revenue, profit and windfall opportunities.

Entrepreneur



Dr. Dre

Creator:
Music Producer

Startup Venture



Startup:

Referring to the sound quality coming out of Apple's ear bud cell phone headphones, Jimmy Iovine recalled Dr. Dre saying, "Man, it's one thing that people steal my music. It's another thing to destroy the feeling I've worked."

Subsequently, Dr. Dre and Jimmy Iovine started Beats by Dr. Dre in 2006 and in 2013 Beats received a \$500 million dollar investment from The Carlyle Group.

Investment Info.



Invested:

August 2014, Apple acquired Beats By Dr. Dre for \$3 billion. Dre became hip-hop's first billionaire and earned more money in one year than any other recording artist in history.

Entrepreneur



Kim Kardashian

Creator:

Reality Star and socialite

Startup Venture



Startup:

ShoeDazzle is an online shoe and accessories website with 3 million customers who pay a monthly fee for access to a personalized selection of shoes, jewelry and handbags every month.

Most recently, Kim launched a mobile game with Glu Mobile that brought in \$200m in revenue and reportedly on \$10m minimal expenses. Her take is 45% of net profits (\$85m).

Investment Info.

ANDREESSEN
HOROWITZ

Funding:

ShoeDazzle received a \$40-million investment from Andreessen Horowitz.

Entrepreneur



Ashton Kutcher

Creator:
Actor

Startup Venture


Startup:

According to Forbes, Kutcher is considered to be the most successful startup celebrity investor in the world. His portfolio includes Skype, FourSquare, Airbnb and Uber.

Kutcher is the co-founder of the venture capital firm A-Grade Investments.

Investment Info.

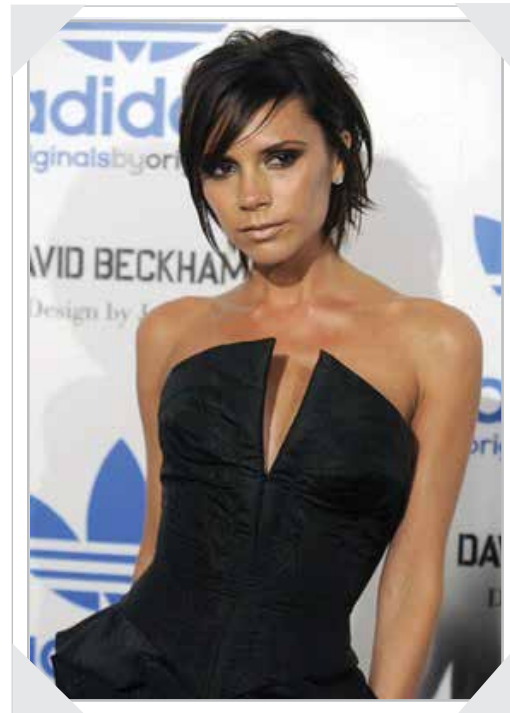


Microsoft®

Investing:

In 2009 Silicon Valley heavyweight Mark Andreessen convinced Kutcher to risk some of his Hollywood cash on Skype, then valued at \$2.75. Microsoft later purchased Skype for \$8 billion.

Entrepreneur



Victoria Beckham

Creator:
Pop Star

Startup Venture



Startup:

Victoria Beckham was recently named Britain's entrepreneur of the year.

In 5 years, her boutique went from \$2mm to \$60mm and 3 employees to 100. That's a sales growth of 2009% and employment growth of more than 3,200%.

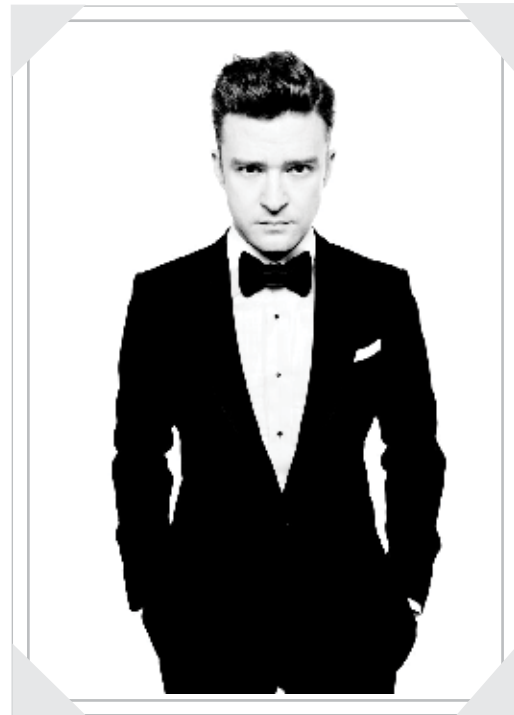
Investment Info.



Funding:

A winner from the success of the Beckham brand is the couple's manager Simon Fuller. His investment vehicle XIX Management owns an equal one-third stake in Beckham Ventures and another sister company, Beckham Brand. These two companies give their principal activities as "exploiting the brand of David and Victoria Beckham".

Entrepreneur



Justin Timberlake

Creator:
Pop Star and actor

Startup Venture



Startup:
Timberlake was part of a \$35 million deal which saw MySpace being sold to an online ad company.

Investment Info.



Other investing:
Justin also invested \$2 million in photo startup Stipple and invested in Disney-acquired app maker Tapulous.

Entrepreneur



Lady Gaga

Creator:
Pop singer

Startup Venture

backplane

Startup:
Gaga is a major shareholder in Backplane, a platform that connects music and sports stars with their fans across various social networks.

Investment Info.

Google

Funding:
Backplane has raised \$1mm from a group of investors led by Google chairman Eric Schmidt.



We create companies.SM

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