



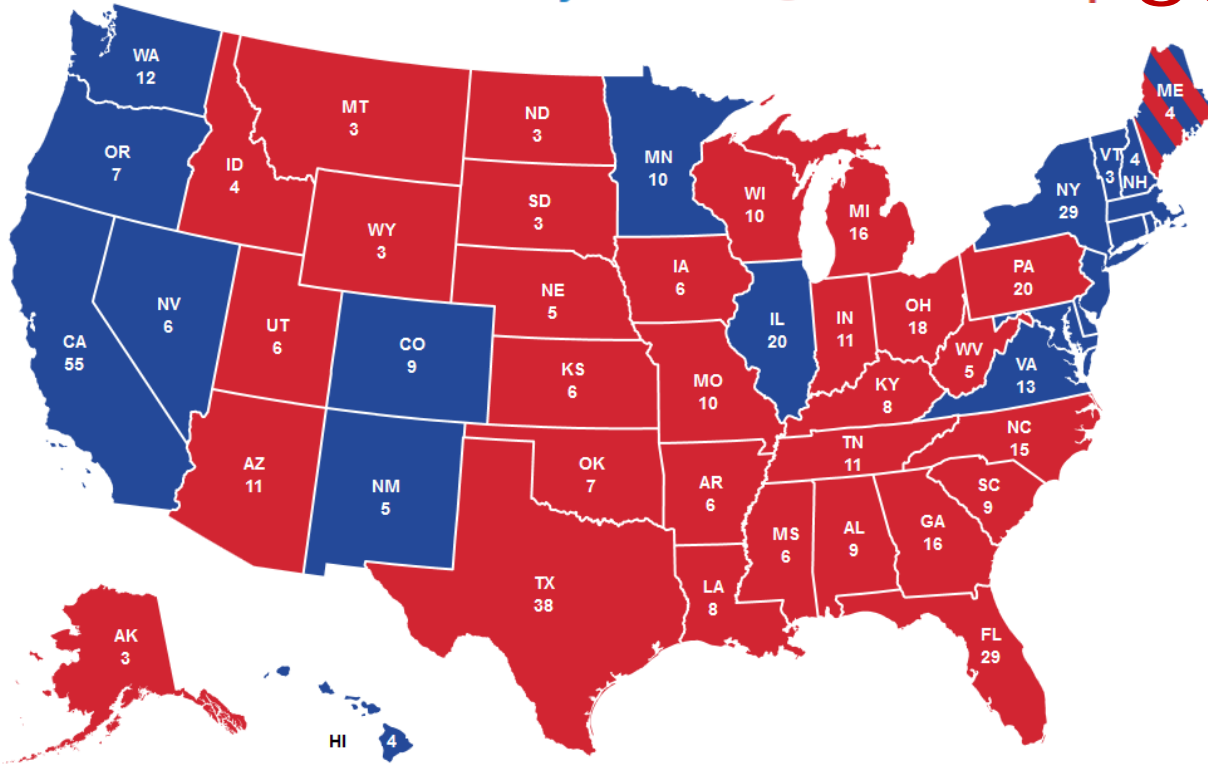
Washington WTF



5 Critical Questions

Where We Begin... Disrupter Rides Populist Wave...

232 Hillary Clinton  **Donald J. Trump** **306**



Candidate	Popular Vote	Percent
TRUMP	62,985,106	45.9%
CLINTON	65,853,625	48.0%
JOHNSON	4,489,233	3.3%
STEIN	1,457,222	1.1%

<http://uselectionatlas.org/RESULTS/index.html>

HOUSE: D+7

	114 th	115 th
GOP	248	241
DEM	187	194

SENATE: D+2

	114 th	115 th
GOP	54	52
DEM / IND	46	48

GOVERNORS: R+2

	2016	2017
GOP	31	33
DEM	18	16
IND	1	1

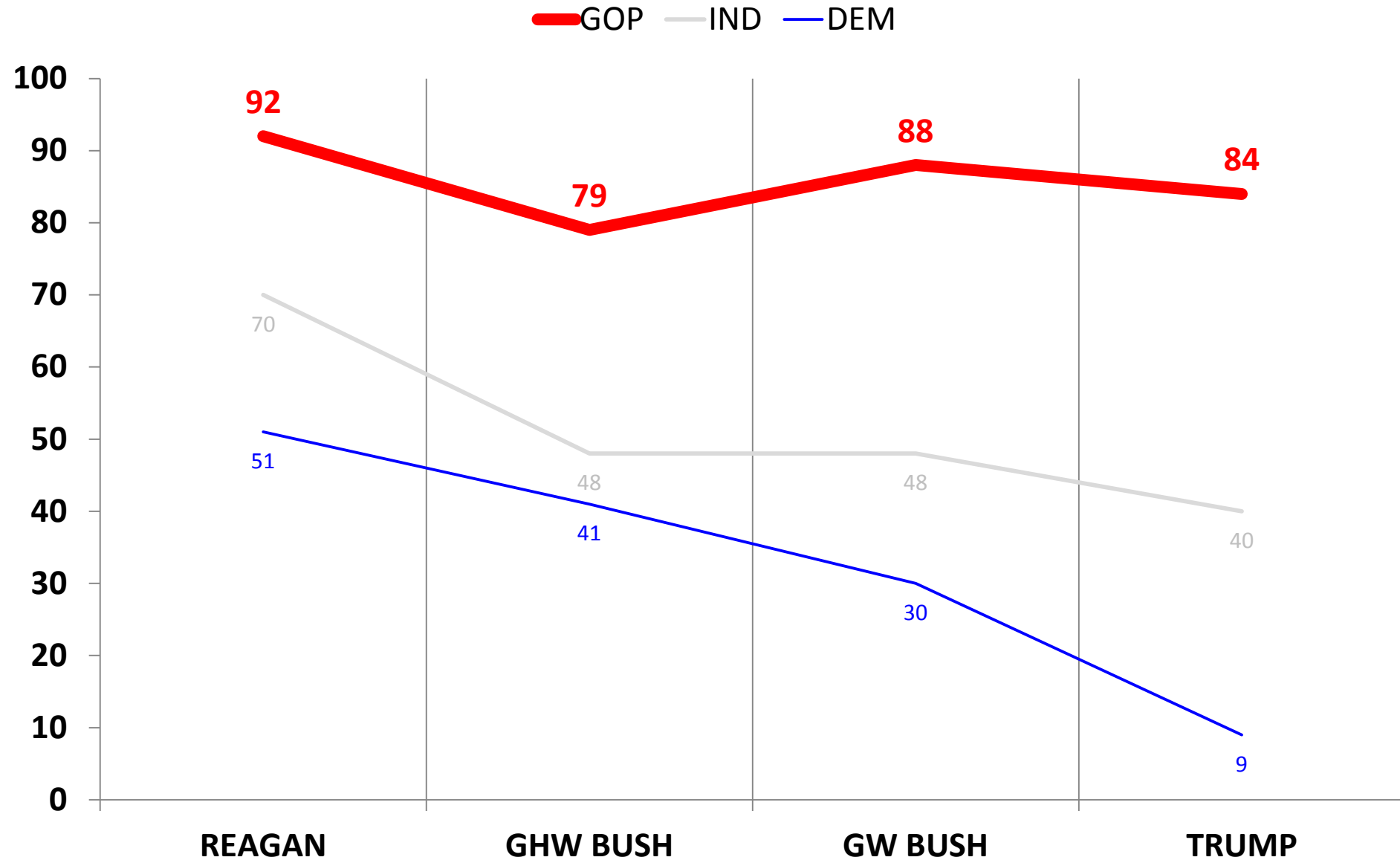
#1

HOW'S TRUMP DOING?

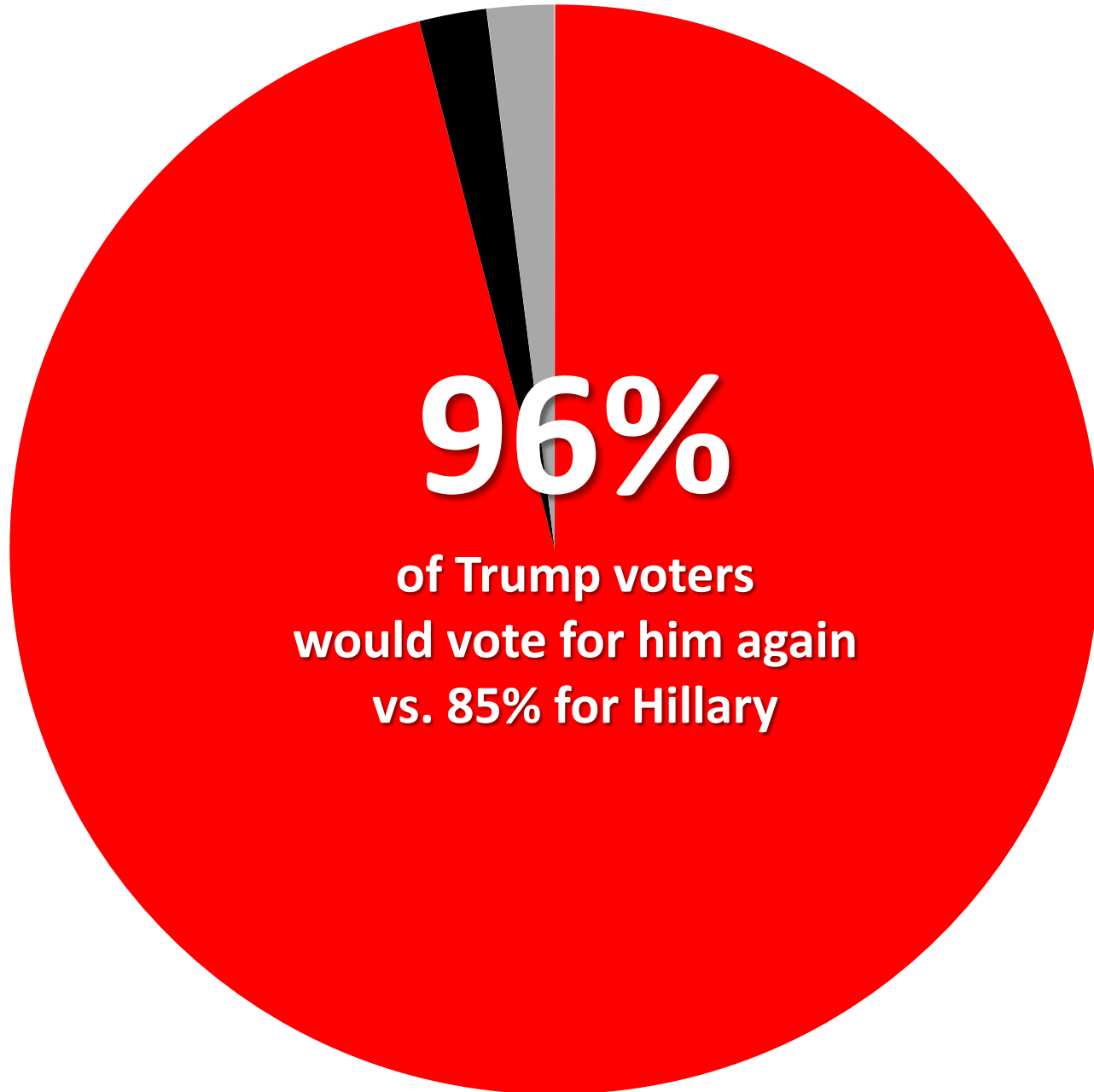


WINNING: Republican Base Support Holding

GOP Presidential Approval by Party



WINNING: Republican Base Support Holding

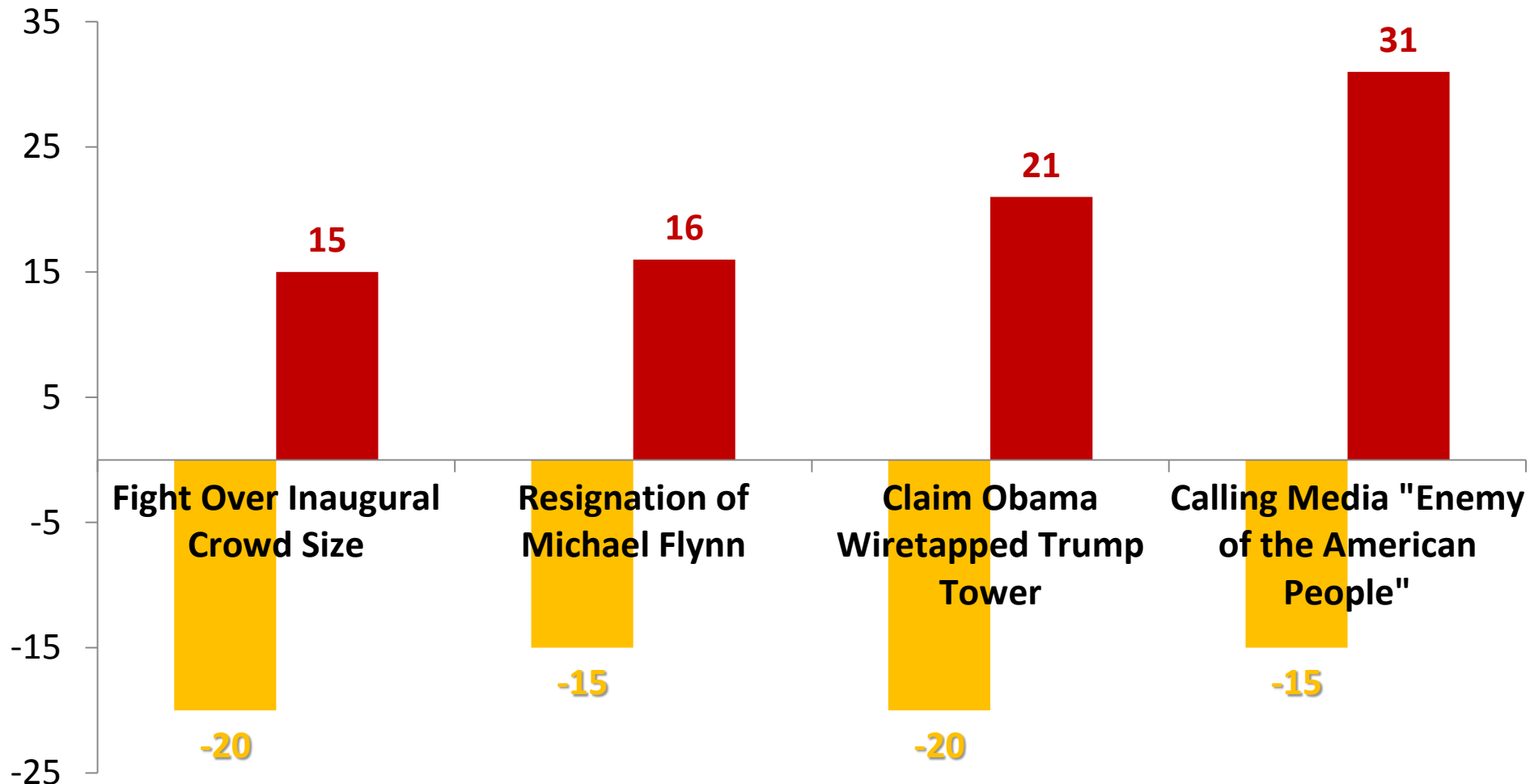


WINNING: Republican Base Support Holding

“Trump Voter” Support Goes UP Amidst Controversies

Did each of the following give you a more or less favorable view of Donald Trump?

■ All Voters (Net Change) ■ Trump Voters (Net Change)



MIDLING: Slow in Fielding Team

83% of Players to be Named Later

Of 557 key positions requiring Senate confirmation ...

462

No nominee

27

Awaiting nomination






40

Formally nominated

28

Confirmed

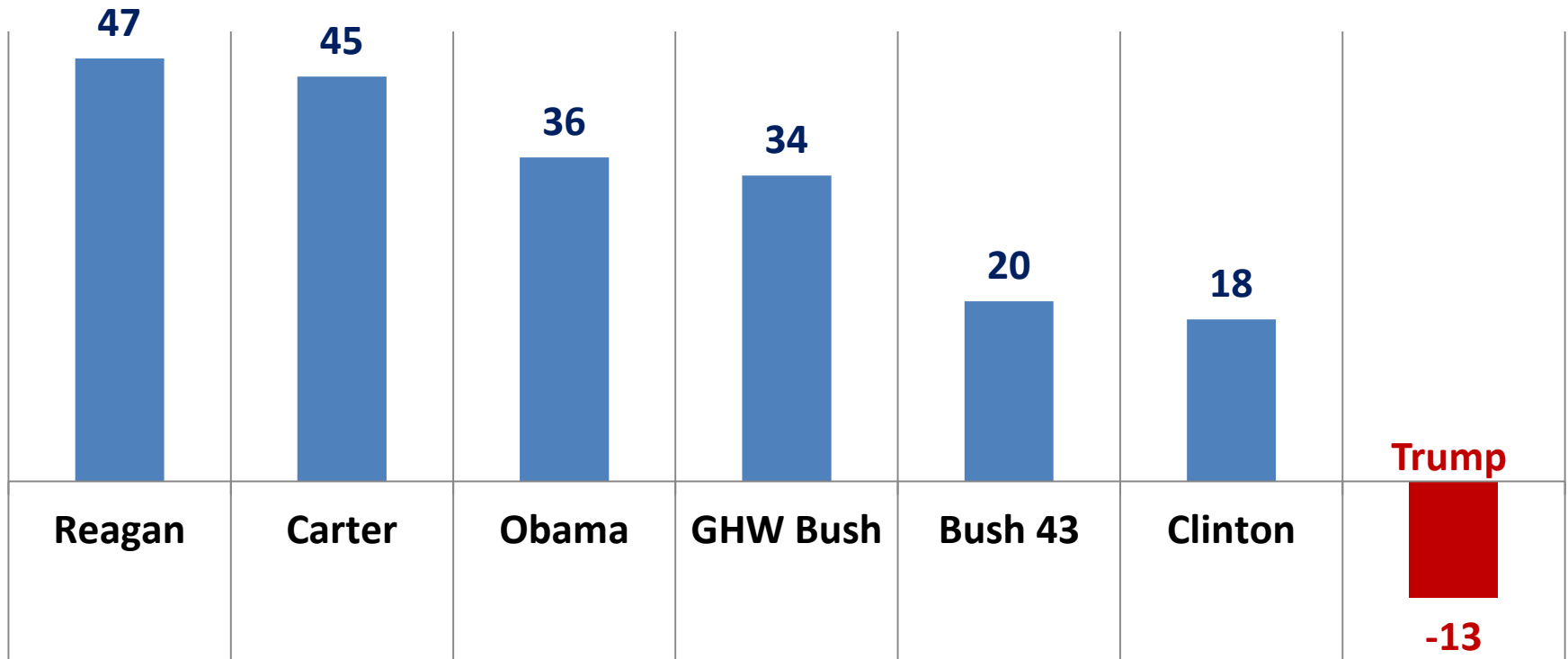
Much Slower than Past Administrations (thru 4/25)

					
NOMINATED	94	174	85	187	63
CONFIRMED	50	49	35	69	26
Avg. Days to Confirm	21	13	8	24	29

LOSING: Not Growing Base ala Reagan

Dems Sense “Blood in the Water,” No Reason to Compromise

Net Job Approval as of ~100th Day



Rising #Resistance Limiting Potential Deals

Flood Your Town Hall

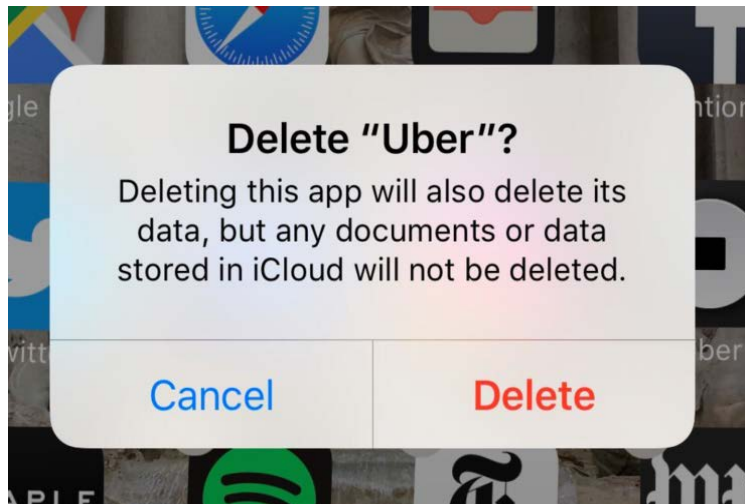
The resistance is coming to your area — people near you are attending Representative Lance's upcoming town hall during the Congressional recess. Join them to make your voice heard.



Protest at Your Home



Vote With Their Feet



Challenge Your Reelection?



#2

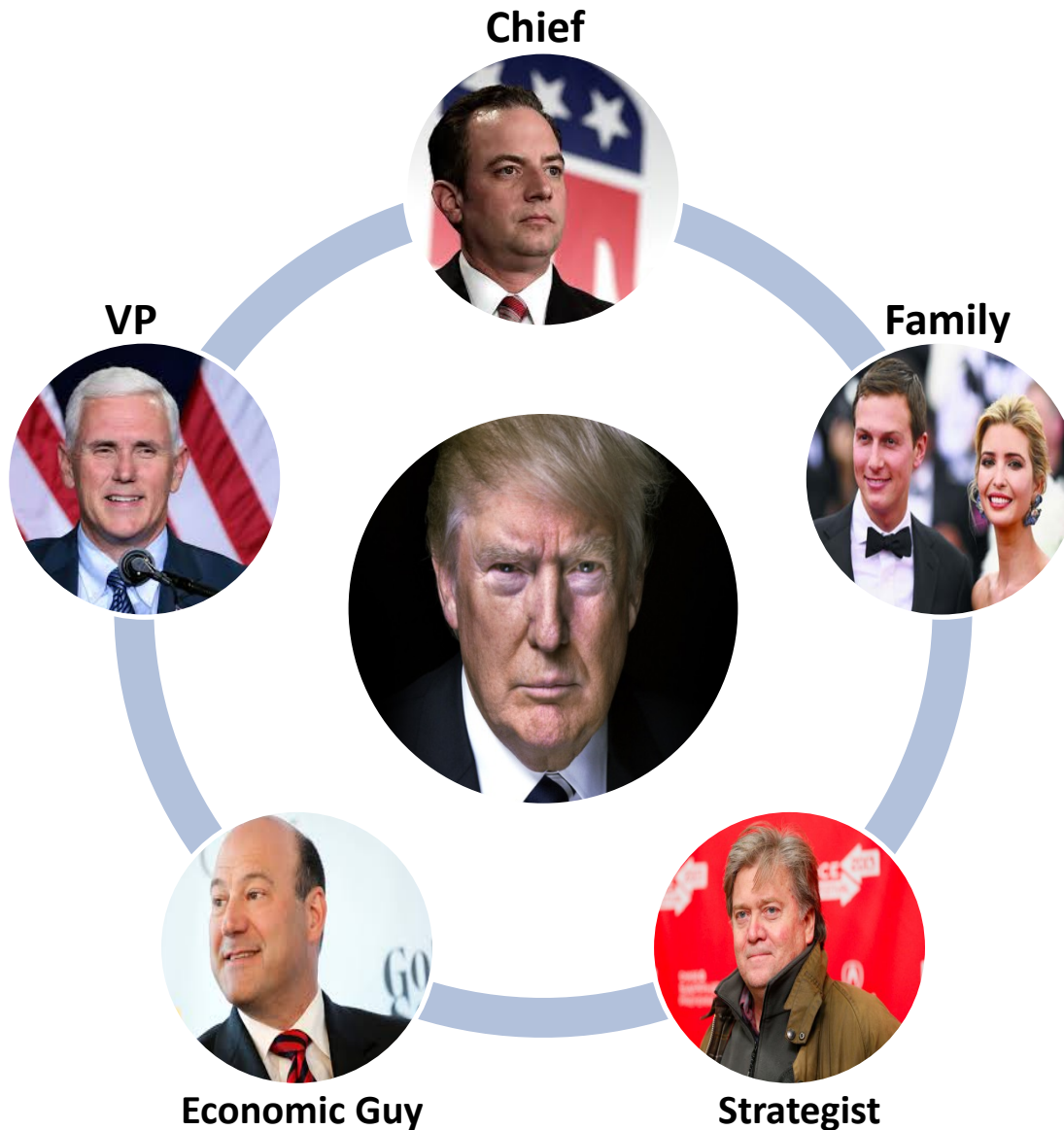
**WILL THE DISRUPTIONS
CONTINUE?**

TEAM: Historically Outside-the-Beltway Cabinet

Least Government, Most CEO Experience in Recent Years

CABINET MEMBERS' RESUME EXPERIENCE					
Government Experience	81%	81%	91%	91%	57%
Military Experience	48%	48%	32%	9%	29%
CEO	5%	14%	18%	0%	24%
PhD	19%	24%	9%	23%	0%

STYLE: Competing Power Centers + Unpredictability



28,871,141 followers
+42,888 more per day

AGENDA: The Obama Undoing Project



☒ Undoing ACA

☒ Undoing TPP



☒ Undoing Gun EO

☒ Undoing Climate Plan



☒ Undoing Labor Regs

☒ Undoing Telecom Regs



☐ Undoing NAFTA

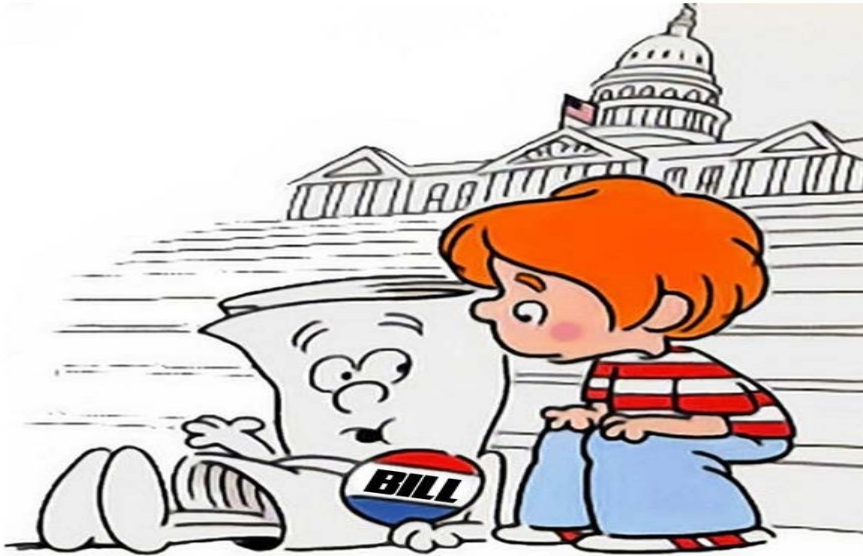
☐ Undoing Dodd-Frank



#3

***WHAT CAN WE EXPECT
IN 2017?***

Expect More (De)Regulating, Less Legislating



SLOWER THAN WE THOUGHT

- 1) Confirmations / Judges
- 2) Health Care
- 3) Funding FY '17
- 4) FY '18 Budget
- 5) Tax Reform
- 6) Infrastructure



FASTER THAN YOU THINK

- 1) Immigration Enforcement
- 2) Energy / Climate / EPA
- 3) Trade Enforcement
- 4) Health Care reg. changes
- 5) Telecom Deregulation
- 6) Dodd-Frank Reforms
- 7) Labor (Fiduciary Rule, OT, IC, pay data)

NVCA Agenda in 2017

Tax, Health, Budget in Play



POLITICS: Already Taking Over

Special Election in GA-6

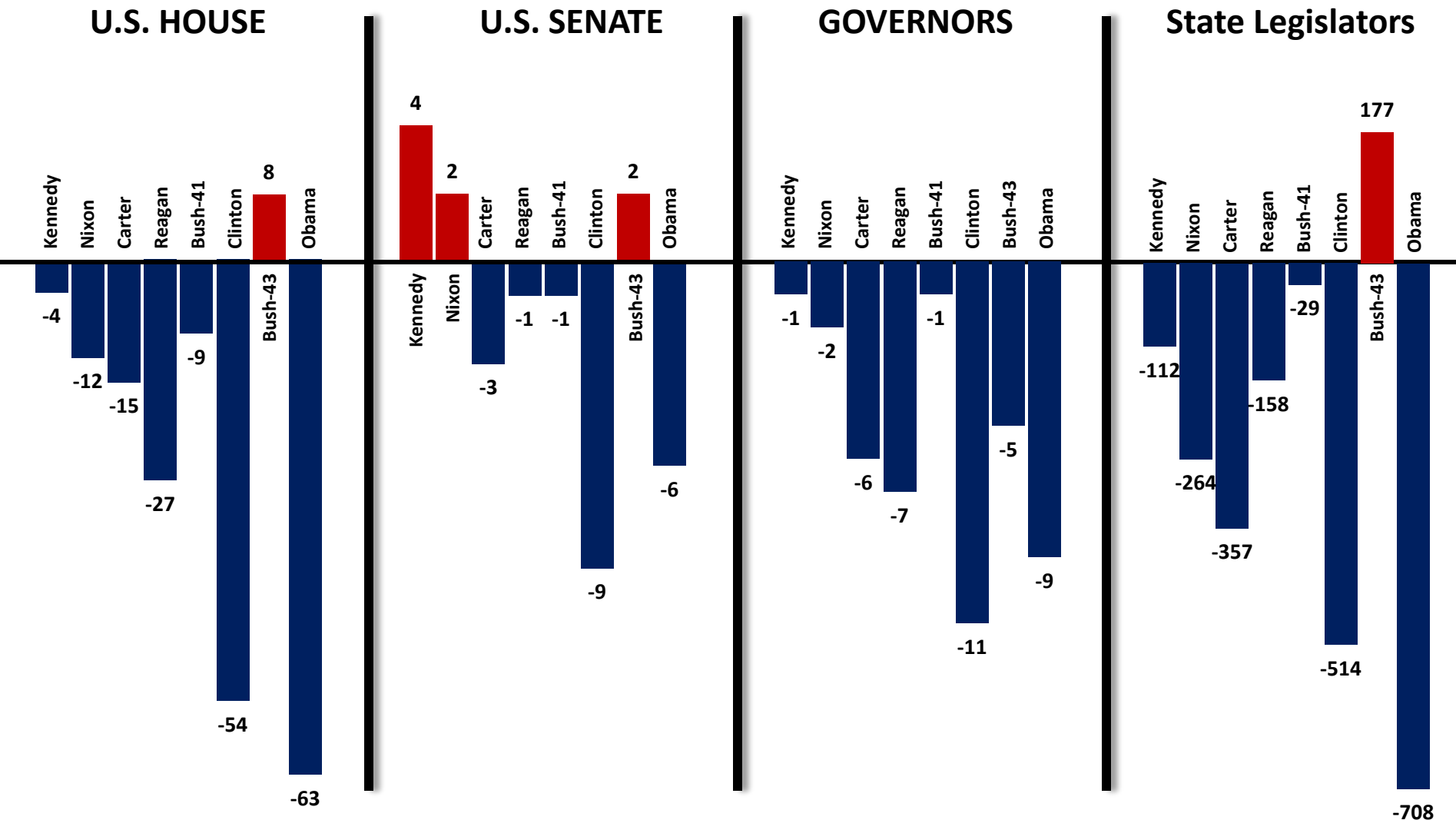


\$30M+

Most expensive House race in U.S. history
95% money from outside the district

POLITICS: Only 546 Days Until Midterms

Presidential Party Performance in 1st Midterm, by POTUS



#4

HOW BAD IS IT?

The Opposition & The Enemy

While Favorability Is Different than Job Approval / Positive Image...



9%

Job Approval
(5/8)

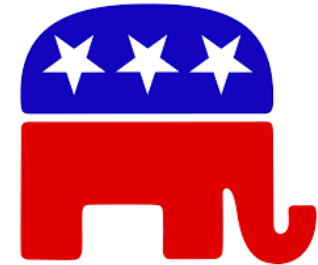


14%

Favorable
(North Korea)



Dems Think More of North Korea than Trump



27%

Favorable
(Putin)



9%

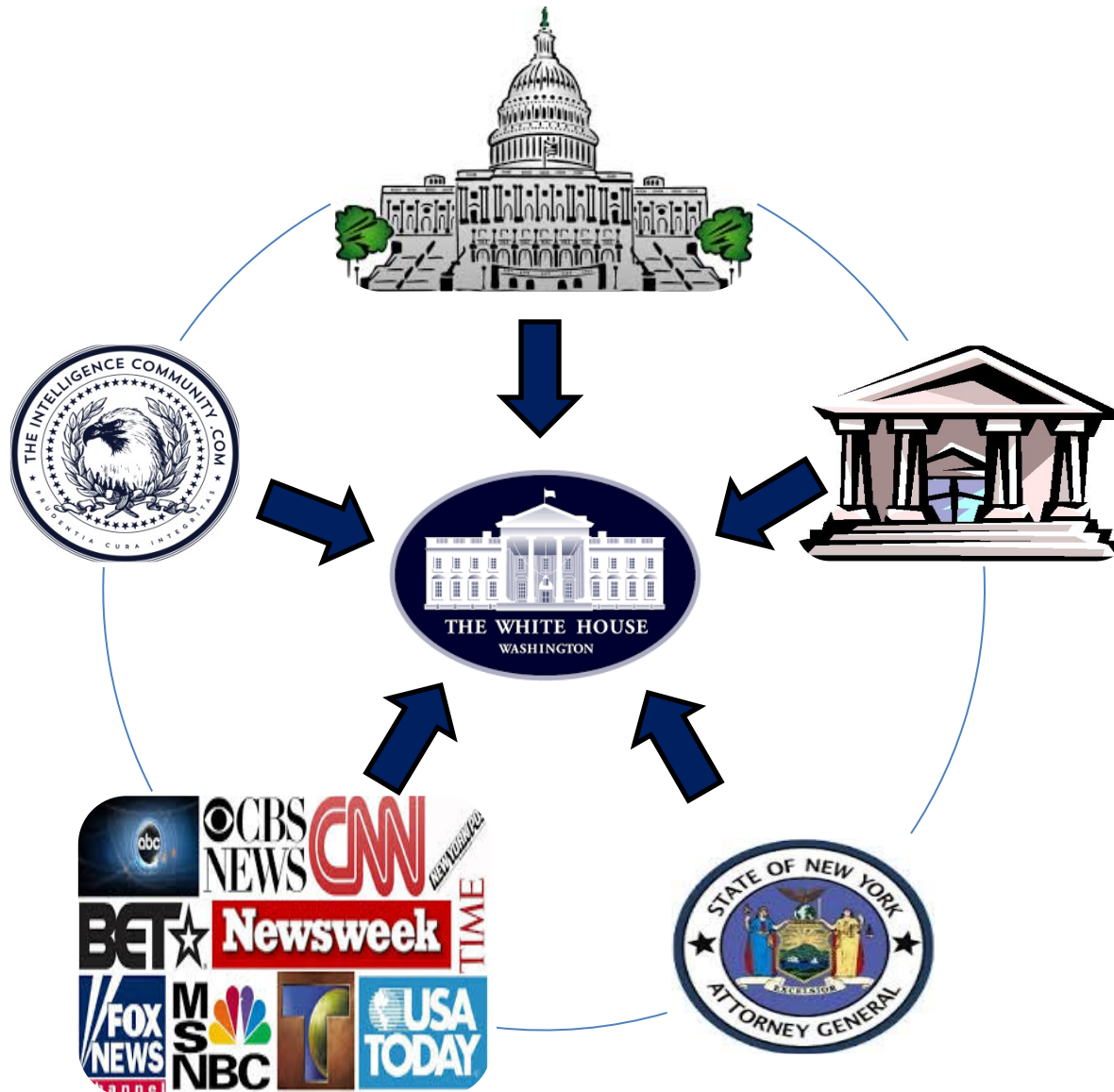
Positive Image
(Pelosi)



Rs Prefer Putin to Pelosi

Our System is Resilient

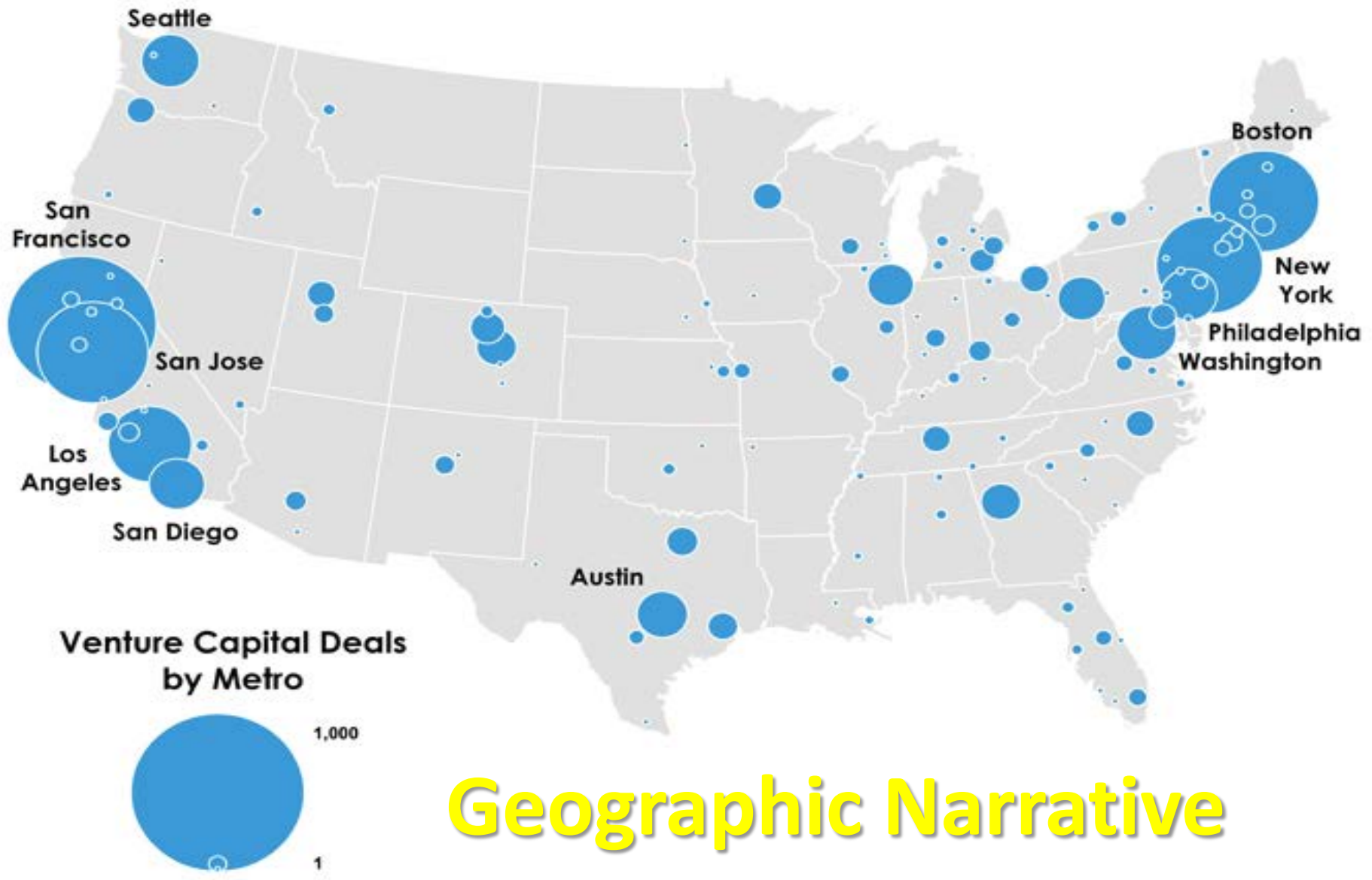
Checks Are Checking, Balances Are Balancing



#5

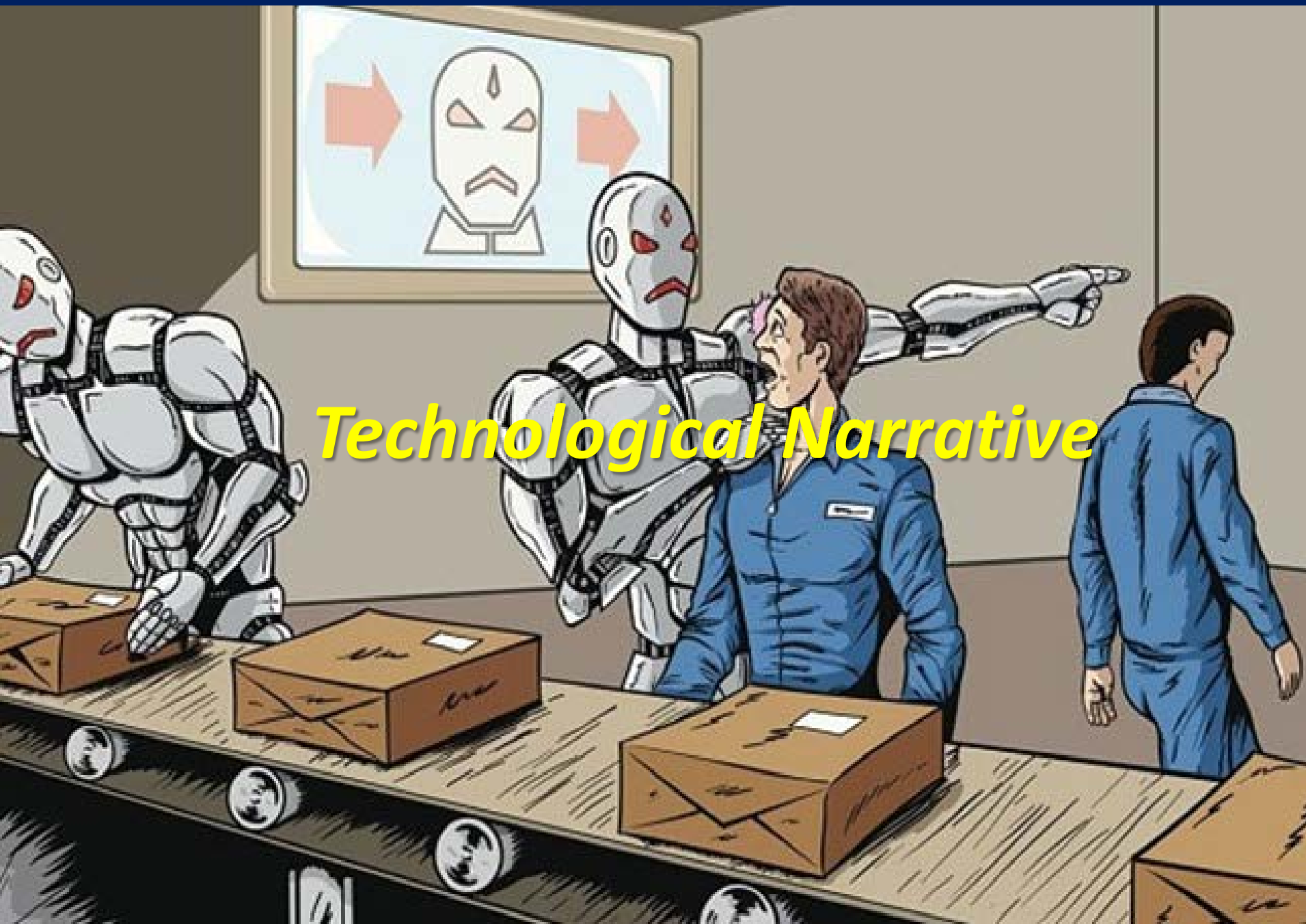
***HOW CAN THE VENTURE
COMMUNITY SUCCEED?***

OUR CHALLENGES?



Geographic Narrative

OUR CHALLENGES?



OUR CHALLENGES?

SILICON VALLEY

Socio-Economic Narrative



WE NEED TO TELL THE RIGHT STORY

*Venture Is About the People We Help Create Jobs
(Not VCs, Unicorns or Cool Technologies)*

Share Compelling,
Real Stories...

...About Real, Local
Businesses...

...In Cities Between
the Coasts

A MESSAGE FROM JPMORGAN CHASE & CO.



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