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JOHN THORNTON

34 | General Partner, Austin Ventures, Austin, Texas

Other than shortstops and quarterbacks, elder statesmen don't generally come in their mid-30s. But, hey, in Internet years, Thornton is ... never mind. The point is Thornton has been at the center of Austin's now-torrid VC business since 1991, long before the halcyon days of the Internet economy.

That longevity — and in this context, eight years is a long time — is one of the traits that has lifted Thornton to the top of the region's VC heap. Just 34, he sits on nine boards, including hotshots Garden.com and Vignette, and oversees Austin Ventures' investment in another company.

Garden.com filed for an IPO in late May, with blue chip underwriters Hambrecht & Quist and BancBoston Robertson Stephens, and Vignette went out earlier this year. H&Q and Morgan Stanley Dean Witter led that offering. At press time, Vignette, which makes software to help manage online customer relations, was sporting a market cap of about \$1.8 billion. Its shares were up 247 percent from the \$19 offering price.

Vignette's CEO, Greg Peters, describes Thornton as direct, balanced and credible — qualities that he says helped Thornton play a central role in coordinating the often-differing interests of the company, investors and investment bankers

during the IPO process. These conflicts arise from myriad decisions such as the selection of investment bankers, deciding how much money to raise, how to price shares and how much stock to set aside for employees. Peters figures this knack for empathy and balancing competing interests stems in part from Thornton's consulting experience at McKinsey & Co.

"Life isn't black and white," Peters explains. "And John is adept at being able to see two sides to a situation and present a balanced viewpoint."

As part of Austin Ventures, still the star VC in the Lone Star State, Thornton also brings portfolio firms superb networking opportunities. A potent brain, experience and connections are catapulting Thornton firmly into the front ranks of the region's venture musclemen. Textbook credentials, including a stint at McKinsey and a Stanford MBA, don't hurt either.



illustration by Max Jameson