

CULTURE OF MONEY

Highflying venture capital firm shows how it seizes opportunities of Internet age



The Dallas Morning News: Mona Reeder



The Dallas Morning News: Jim Sigmon

Left: Blaine Wesner (left) of Austin Ventures and Shiek Shah of Dallas interactive integration firm Akili go over some ideas. Akili is partnering with several other concerns that are also backed by Austin Ventures. **Above:** General partner John Thornton takes part in a meeting at Austin Ventures. From its downtown Austin office, the firm takes a direct role in overseeing 75 companies in its active portfolio.

By Alan Goldstein

Technology Editor of The Dallas Morning News

BRANCHING OUT

Austin Ventures has funded 150 companies with more than \$880 million. Of those, 100 have been in Texas, for a statewide investment of \$673 million. The lion's share of the investment went to the Austin region, followed by the Dallas and Houston areas:

Area	Number of portfolio companies	Investment
Austin	66	\$353 million
Dallas	23	\$173 million
Houston	7	\$44 million

SOURCE: Austin Ventures

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comment here?" Mr. Thornton says, tapping his forehead lightly with the bat.

The answer to dealing with this manager, he says, "has always been that he's not part of the solution, but we can't do without him. What's the more radical solution?"

Here in the offices of Austin Ventures, the freewheeling entrepreneurial spirit of the Internet age is helping to create an intense new Texas money culture.

From its perch in a downtown office tower, Austin Ventures takes a direct role overseeing 75 companies in the firm's active portfolio, mostly in Texas and the Southwest and nearly all in hot areas of the high-tech industry such as electronic commerce.

The partners offered *The Dallas Morning News* a rare inside look, opening up internal Please see **FIRM** on Page 2H.

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