

## The 2013 Midas List: Hot Prospects

*[TrueBridge Capital](#), Contributor*

For the third year in a row, [TrueBridge Capital](#) has partnered with Forbes to cultivate the most exciting billing in venture capital, [The 2013 Midas List](#), which rumor has it will be published shortly. We have been gathering and analyzing data throughout the year, employing the same tested and data-driven process with which TrueBridge underwrites its investments, and using our broad networks to assess the state of the venture capital industry as a whole.

As in [2011](#) and [2012](#), we have also selected the best of the best from the next generation of venture capitalists, based on quantitative data and qualitative references confirming the sentiment throughout the industry. The 2013 Midas List: Hot Prospects consists of investors who are keeping the industry on its toes and are poised to break into future Midas editions. The venture capitalists featured below all have signature investments, and entrepreneurs are highly attuned to these investors' criteria. A combination of brilliant company recognition and plain hard work has helped these investors achieve success. Without a doubt, they are worthy of top billing; one investor from [last year's draft](#) is included on this year's Midas List ([stay tuned!](#)), and we expect that some of the VCs listed below will bump up a weight class or two in the future.

### **Frank Artale, Ignition Partners**



Although relatively new to professional venture investing, Artale has been around the software industry for years. His experience as the founder of [Consera Software](#) and time spent building giants like [Microsoft MSFT - 0.85%](#), [XenSource](#), and [Citrix](#) have given him deep insight into the rapidly growing cloud and virtualization spaces. Before joining [Ignition Partners](#), he was a member of [Accel](#)'s venture development team and advised companies such as [Cloudera](#), [Couchbase](#), and XenSource before ultimately joining the executive team at XenSource. He has quickly burst onto the enterprise investing scene, making investments in [Bromium](#), a next-generation virtualization company, [ServiceMesh](#), the fast-growing definer of hybrid IT, and the aforementioned Cloudera, which is now a \$700 million company. Watch out for Artale and his reputation as an operator; entrepreneurs love working with him. He is the kind of guy who returns calls within the hour and has a widespread network from the Bay Area to Seattle to New York. We will certainly be tracking the moves that he makes.

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## David Frankel, Founder Collective



Frankel has been a successful investor for quite some time as co-founder and managing partner of [Founder Collective](#), but he is someone we are watching even more closely now that Founder Collective is able to follow-on its investments. True to his firm's early ethos—Founder Collective is invested in [Buzzfeed](#), [Makerbot](#), and [Uber](#)—Frankel has a track record of identifying market opportunities and developing companies. He co-founded and grew [Internet Solutions](#) into the largest private Internet service provider in Africa, and he was the earliest capital for winners such as [Brontes](#), [Getmein](#), [Hunch](#), [OPower](#), and [SiteAdvisor](#). [Entrepreneurs](#) rave about Frankel and his ability to understand what it takes to build a company from scratch. An investment from Frankel is quite the endorsement, so be sure to check out some of his latest investments, including [Coupang](#), the largest e-commerce player in Korea with a \$1 billion revenue run-rate, [Dragonplay](#), the mobile games developer of Hold'em Pro and Slot City, and [SeatGeek](#), a ticket search engine that pools results from all the world's major ticket sites in one place.

## Kirsten Green, Forerunner Ventures



Before Green set up her own firm, [Forerunner Ventures](#), she was already well-known within the digital commerce community for being an early backer in hot startups such as [Birchbox](#) and [Bonobos](#). Her time as an equity analyst in Banc of America's specialty retail coverage group and her stint as the consumer-focused lead on a team managing over \$800 million in assets have developed her views on commerce trends, allowing her to discern the shift to technology-enabled consumer companies. She raised her own [seed fund](#) quickly and is now one of the go-to investors in e-commerce and seed in general. Her deal flow is impressive, and she has backed some of the most exciting rising digital commerce companies including [Joor](#), a B2B network that gives boutiques access to brands' inventories and sales teams, [Hotel Tonight](#), a real-time mobile hotel booking application, [Warby Parker](#), the cult eyewear brand, and [Wanelo](#), an online community reorganizing shopping around people. One of the most thoughtful investors in the industry, Green has a sterling reputation and is making waves with entrepreneurs and the rest of the VC world.

## Peter Levine, Andreessen Horowitz



Before joining [Andreessen Horowitz](#) in 2011, Levine had already established a strong brand of his own through more than two decades of operational experience. He most recently led [XenSource as CEO](#) to a [successful acquisition by Citrix](#), where he spent four years as a senior vice president. Despite being with [A16Z](#) for less than three years, he has already begun to make his mark on the venture community by leading the firm's largest investment to date, a \$100 million investment in the open source

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code repository, [GitHub](#), where he sits on the board. GitHub already has more than [three million developers](#) using the platform and is exhibiting a hyperbolic growth trajectory. Levine can also be found on the [Stanford GSB campus](#) where he shares his expertise as a [lecturer](#). When Levine is not working with portfolio companies, teaching, or [blogging](#) about his experiences as an entrepreneur, he is literally scaling mountains as an avid outdoorsman who enjoys both mountaineering and ice climbing. Given Levine's success and drive, it would not be surprising to also find him scaling the Midas List in years to come.

## **John Lilly, Greylock Partners**



Lilly has been well-known for years not just in the technology world but also to most users of the Internet, as he was the [CEO of Mozilla](#), the organization behind the open-source Firefox browser, prior to joining [Greylock Partners](#) in 2011. His additional successful experiences as the co-founder of [Reactivity](#), an enterprise security infrastructure company [acquired by Cisco](#) in 2007, and as a board member of [Triplt](#) and [CenterRun](#), have quickly made him one of the most sought-out venture capitalists in the industry. He affirmed his reputation by leading Greylock's investment in the \$4 billion+ cloud storage behemoth [Dropbox](#), by generating one of the fastest returns ever with [Instagram](#) (which [Facebook bought](#) only a few days after Lilly's investment), and by sitting as a board observer at [Tumblr](#). Lilly is also actively involved with his alma mater, [Stanford](#), working with the sensational [d.school](#) and advising the [Stanford Technology Ventures Program](#) and [StartX](#). He has co-invented seven U.S. patents and is a frequent Twitter contributor whom we follow ([@johnlilly](#)).

## **Rebecca Lynn, Morgenthaler Ventures**



Lynn is one of the newest entrants into the venture capital world and is making headlines for [Morgenthaler Ventures](#), particularly in financial services, healthcare IT, and Internet and mobile services. Prior to Morgenthaler, Lynn got her marketing chops at Proctor & Gamble and [NextCard](#), the first online credit card company that IPO'd in 2000 with a \$1.3 billion market cap. She has been busy investing early and opportunistically in some of the hottest deals in the market, including leading a well-priced round during the financial crisis of the now \$1.55 billion [Lending Club](#), sourcing another \$1 billion company, [Evernote](#), leading the Series A round of electronic medical records company [Practice Fusion](#), and making Morgenthaler's early investment in [Check \(formerly Pageonce\)](#), a top mobile wallet app that processes over \$1 million a day in bill payments. To add to Lynn's impressive resume, she has also worked with nuclear reactors and is an inventor on several issued patents.

## **Todd MacLean, Bain Capital Ventures**



MacLean is a seasoned investor with experience at top investment firms, including [Summit Partners](#), [Accel Partners](#), and [Bain Capital Ventures](#). He recently rejoined Bain as a managing director after departing from Accel, where he was a partner co-leading the firm's growth funds. Not just a highly sought-after investor, MacLean also held business development roles at two private companies, including [Synapse Group](#), the company from which [Priceline.com](#) was born and later sold for \$500 million. MacLean has led or co-led several high profile investments over his career, including early bets on [SurveyMonkey](#), which recently [made news](#) with a \$749 million recap at a \$1.4 billion valuation in order to remain private, [iPay](#), which became the largest SMB online bill pay provider before it was [acquired by Jack Henry](#) for \$300 million, and [Appriss](#), a big data company in the risk and compliance space. MacLean's deep roots in the Northeast prompted his recent return to Boston and Bain Capital Ventures. He is also a fanatic for the local teams, a passion which he has successfully passed on to his two children. We expect MacLean to continue to execute as successfully as he has for the last decade, and we look forward to his entrance onto the Midas List.

## **Chelsea Stoner, Battery Ventures**



After joining [Battery Ventures](#) in 2006, Stoner quickly became a part of some of the biggest winners for the firm, including [Groupon](#), [Guidewire](#), and [RealPage](#). She specializes in SaaS and healthcare IT and has been finding hidden gems in those spaces, sourcing and sitting on the boards of companies such as [Brightree](#), an Atlanta-based billing and business management SaaS solution for the home health market, [Data Innovations](#), a twenty-year old clinical laboratory middleware software company in Burlington, VT, and [Avalara](#), a Bainbridge Island, WA-based SaaS provider that simplifies the sales tax process and is one of the fastest growing companies in the United States. Her background in investing at Key Principal Partners, coupled with her experiences at [Accenture](#), [Classified Ventures](#), and Merrill Lynch in Hong Kong give her significant insight into scaling a company. We at Forbes, TrueBridge, and the rest of the venture capital ecosystem will be following Stoner closely.