

## Venu Shamapant – Managing Partner, LiveOak Venture Partners

On the third day of the Executive Study Tour, the 2022 EMBA Cohort had an opportunity to meet Venu Shamapant of LiveOak Venture Partners at the beautiful Code Ranch in Austin. Venu Shamapant, the founder and managing partner of VC firm LiveOak Venture Partners. Venu shared his background and his unusual entry into the world of Venture Capitalism. From an engineering background and an early career as a Software developer, Venu had an opportunity to go to Harvard Business School and subsequently worked for McKinsey Consulting. The McKinsey experience led Venu to work for a startup in a leadership role. In one of the subsequent job interviews, one of the interviewers happened to be a partner for Austin Ventures, who invited Venu to the Venture Capitalism. Venu worked as a Partner for Austin Ventures and later found his current company LiveOak Venture Partners.

LiveOak Venture Partners is an early-stage investment fund; they have successfully raised three funds. The firm's current portfolio is about half-a-million dollars, including the November 2021 successful round of venture capital funds raising \$210m. The funds' investors are primarily institutional investors such as pension funds and university endowments, but they also invite investments from retail investors. Venu explained that he and his partners would like to meet the team of startups in person and get to know them well before deciding to invest in a company. LiveOak focuses only on Texas-based technology startups; about 70% of their investment is focused on Austin-based startups. However, they also invest in Dallas, Houston, and San Antonio startups. LiveOak's LiveOak's Dallas-based investments include AmplifAI, Mavenir, and Take Command Health. Venu sits on the board of many companies he chose to invest in.

Unlike a Private Equity career, Venu thinks that there is no set path for a Venture Capitalist (VC). The work of VC involves vetting startups' ideas and the team to invest in, but they need to equally focus on managing the fund's investors' relations and expectations. Venture Capitalism is a long process, with each fund's life ranging from 5 to 10 years. A fund's success can only be measured after the fund is closed, which can be anywhere up to 10 years from the funds' inception.

The highly useful interaction with Venu concluded with Dan Jones thanking Venu for his time and contribution.

