

SATAI Network honors local technology leaders

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San Antonio has a history of innovation, with the aerospace industry taking flight here and research in breakthrough medical devices and drugs.

That's just the beginning, said David Spencer, president of investment firm [Mandelbrot Ventures Inc.](#)

"There is opportunity that exists here that doesn't exist elsewhere," he said.

Spencer would know.

He has spent the past two years as advisory board chairman of the \$200 million Texas Emerging Technology Fund, a state pool of money that fosters technology by giving cash to universities and companies. He has seen some great deals come out of San Antonio. The fund gave \$500,000 to Bauhaus Software Inc., \$1 million to Xilas Medical Inc. and \$1.3 million to CardioSpectra Inc.

The University of Texas at San Antonio also recently received a \$3.5 million grant to hire a top security expert, and the University of Texas Health Science Center at San Antonio received \$4.1 million for a new research magnet.

In addition to his civic activities, Spencer is also an entrepreneur.

He founded OnBoard Software in 1996 and sold it in 2005 for \$34 million to MTC Technologies. He also helped to launch the San Antonio Technology Accelerator Initiative, a public and private organization that assists start-up technology companies. And he helped found UTSA's Center for Infrastructure Assurance and Security.

Spencer, known as an enthusiastic technology booster in San Antonio, is also an "angel investor" who actively supports start-up companies. And he chaired last fall's Texas Lyceum conference — focusing on technology — in San Antonio.

All of those activities led a committee to pick Spencer as the AT&T Technology Hero of the Year. [SATAI Network](#) will honor Spencer tonight during its third Stars of Innovation gala at the University of the Incarnate Word.

SATAI also will induct Matt Reedy, Fred B. Dinger III and Bob Sanchez into its hall of fame and present technology superstar awards to BroadRamp, Bauhaus Software and MP4 Solutions.

"David is really the poster child of an entrepreneur that we're trying to create," said James Poage, president of SATAI. "He's a successful entrepreneur. And then he has turned that success and invested it back in the San Antonio technology community."

Spencer, 41, doesn't like focusing on himself. He would rather shift the focus to the community, he said. He sees San Antonio's strengths in creating clusters of businesses around the health care, biomedical, information technology and information security industries here.

In addition, San Antonio has one of the largest concentrations of military medicine and research, he said. Overall, nearly \$1 billion in research and development money flows into the community each year.

"More and more people across the state recognize that a lot is going on around here," Spencer said. "I think they are beginning to realize that someone is going to make a lot of money in the next 20 years commercializing San Antonio's technology."

Bruce Barshop, head of Barshop Ventures LLC and chairman-elect of SATAI's board, already has seen an increase in the number and quality of local start-up companies. He has invested in early stage companies for the past eight years.

"During the first four or five years, we were investing mostly in companies outside of San Antonio," Barshop said. "That's shifted dramatically in the last few years, and we're seeing more work in San Antonio and our region to invest in. I would much rather stay close to home to invest."

Locally, Barshop has invested in Bauhaus Software and CardioSpectra. His focus as the new chairman of SATAI will be to help organize and educate the investment community.

"Venture capital is still a challenge, but it's getting better," said Poage of SATAI. "The reason for that is that our local investors have been investing more in these companies, and they are seeing more success in these local investments."