



## 6 Quick Questions: Jules Maltz

*Arjay Miller Scholar will scout consumer-facing companies for Institutional Venture Partners*

By Alexander Haislip, Senior Writer

Jules Maltz is a smart guy. After graduating magna cum laude from Yale University, he bumped around the investment banking business for a few years before landing at global PE firm 3i. As the firm wound down its venture practice, Maltz jumped into Stanford Business School. His did so well that he was named Arjay Miller Scholar, a distinction awarded to the top 10% of each graduating class.

Armed with an MBA, Maltz sought out former boss Sandy Miller, who had left 3i to be a general partner at Institutional Venture Partners. The pair were reunited in August, with Maltz accepting a job as a vice president for IVP. Senior Writer Alexander Haislip caught up with the 28-year-old Maltz and asked him six quick questions.

### Just business

Q: *What will you be looking at now you're a part of IVP?*

A: My personal focus will be on companies based on advertising and built around consumers. Mobile is an area that's been a core strength of our firm and with the iPhone and 3G you're now starting to see companies build some pretty significant businesses there. Public investing is something we've been doing over the last year as valuations come down, but the firm still does the majority of its work in private investing and I'll be focused on that.

Q: *What's your take on iPhone apps?*

A: It's too early for us to say anything about iPhone apps, because it's still so early and we're late stage investors. You're starting to see interesting companies being focused around micropayments and virtual goods and I'll be looking at those, too.

Q: *What did you learn from your experience at 3i?*

A: You can be in great companies with good management teams, but if you're in a declining market, it'll be hard to make a good return on your investment.

### Just for fun

Q: *One criticism I've heard of Baker Scholars, Harvard Business School's version of Miller Scholars, is that they study so hard that they never make any friends. What was your experience?*

A: It was something that surprised me, since I didn't expect to get it when I went in. I maintained a pretty balanced life at Stanford. I played a lot of golf and played on the same courses Tiger Woods did. I'm a terrible golfer. I had this vision of going to business school and golfing every week and lowering my score into the 80s, but it didn't happen. I was also president of the entrepreneurship club there. I'm also a big tennis player.

Q: *Do you ever play anyone tennis with anyone from IVP?*

A: I play Carey Lai, a senior associate here. We have played competitively each week or so for the past three or four years. We go in streaks. He usually beats me but I'll win a couple of times in a row.

Q: *What are you watching in the Olympics?*

A: The swimming has been amazing. We just hired an associate who was a Stanford swimmer and the two of us have been talking and he swam with Michael Phelps. I never watched swimming before, but now I'm into it.