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VentureWire

Bessemer's New 'Designer In Residence' To Fill Portfolio-Wide Need

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Bessemer Venture Partners' newest team member has the unique title of "designer in residence," but his appointment reflects the firm's long-time strategy of hiring specialists to tend to particular, yet widespread, needs among its portfolio companies.

Indeed, when word was given that Bessemer has lured Mint Software Inc. lead designer Jason Putorti to its team, Bessemer was flooded with calls from portfolio companies requesting his attention, Partner David Cowan said.

Putorti is scheduled to start in the new role on Dec. 7, after departing his role as lead designer at Mint, now a division of Intuit Inc., on Dec. 4. Mint, an online personal finance start-up, previously raised about \$32 million through a syndicate of venture investors prior to its \$170 million acquisition, which closed in November. Bessemer was not an investor in Mint, but the firm came to know Putorti in part for his strong work on that site, Cowan said.

"Certainly design skills for building great Web sites is a scarce resource," Cowan said. "Every online business, small and big, struggles to get the talent they need to design simple, intuitive, engaging Web sites. Often I was hearing during the design process more than one person in the room saying, 'We really want to make our Web site look more like Mint's Web site.'"

In the new position, Putorti will advise and consult with Bessemer portfolio companies on the design of their online businesses. Cowan declined to elaborate on which portfolio companies Putorti may work with.

The appointment is part of Bessemer's strategy of appointing staff to fill industry talent needs, Cowan said. The firm previously appointed a full-time recruiter in the 1990s when resources in that area were scarce, he said, and often has staff members working with more than one portfolio company.

"From time to time, when we see a scarce skill set that more than one company needs, we will certainly consider supplying that skill set if we find someone great to do it," Cowan said.

For Putorti, who continued as lead designer at Mint after the Intuit acquisition, the chance to work at Bessemer reflected his passion for working with entrepreneurs and start-ups. The new position will likely present the opportunity to resolve fresh design challenges at these companies, he said, after many of the difficult problems were already resolved at Mint.

"It's probably a dream job for me," Putorti said.

<http://www.bvp.com>

The former Mint.com lead designer will advise the firm's companies on their online presence.

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