Morgenthaler Ventures Adds Angel Mark Goines as Partner, Upping Consumer Web Cred

Morgenthaler Ventures is one of those Valley firms who did incredibly well during the Valley's telecom/networking/enterprise software glory years. For all the dot com headlines in the late 1990s, enterprise software has long been the core of the industry's returns, and the telecom networking build out was an order or magnitude bigger than the cash funding the more written about dot com fetes.

But like so many Valley venture firms, Morgenthaler has struggled to carve out a franchise in the less techy Web 2.0 era. It has at least one bonafide up and comer it its portfolio in Evernote. Rather than chase secondary investments in deals it's already lost like other firms, Morgenthaler is hoping the new edition of Mark Goines as a partner will help bring in more Evernotes: Companies solving a hard productivity or transactional problems, leveraging the mobile Web.

Goines hasn't been as into the limelight as other angels, but he has incredibly prolific, having done some forty deals since 2000 and netted nice returns from investments in BabyCenter, Mint, PayCycle and Nolo.com. There's a lot of grousing in the Valley these days that a lot of angels merely lend their names to companies, but Goines is known for spending a lot of time coaching companies he works with– particularly in the financial space, where he has a lot of industry experience.

Aaron Patzer was introduced to him early in Mint's development, and he says Goines spent several days a month with him early on, working through everything from strategy to hiring to fundraising. As Mint's independent board member, Patzer says he devoted at least an hour a week digging through the basics like product strategy and how to run board meetings. It was a level of coaching Patzer didn't necessarily get from other investors.

Goines will focus on mobile deals at Morgenthaler, especially in the finance and small business verticals. Particularly in finance, there's still a ton of room for disruption.