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The Download: A new venture for Blackboard co-founder Michael Chasen

By: Steven Overly – May 5, 2013

The next venture from Blackboard co-founder Michael Chasen has surfaced: SocialRadar, a start-up that is “developing leading-edge technologies in the mobile, social and location space.”

Details about the District-based company are sparse. Chasen, who declined an interview request, describes himself on LinkedIn and several other online profiles as president and chief executive of the company.

“Imagine a future where you walk into a room, already knowing who all the people are and what you have in common. That future is coming soon on your smartphone,” reads a company description on LinkedIn.

But the Dupont Circle company with a handful of employees is developing more than just apps for smartphones. It’s also working on similar technology for the new Google Glass, which bring the Internet to people through “Terminator”-like eyewear.

Chasen co-founded learning management software company Blackboard in 1997 and served as chief executive until late last year. The firm was bought by Providence Equity Partners for \$1.64 billion in 2011.

Investments with impact

District-based Venture Lab will announce its first set of portfolio companies this week as the year-old firm injects seed-stage doses of capital into start-ups that make financial services more accessible to the poor.

The firm was established a year ago with \$10 million from Boston-based nonprofit Accion International. Deals range in size from \$100,000 to \$500,000.

“When we started, we knew there were companies out there. We just weren’t sure about the quality,” Managing Director Paul Breloff said. “We started in part to fill what we saw as a gap in the market for people who were willing to invest in and support this market.”

Venture Lab scrutinizes potential deals using much of the same criteria as traditional venture capitalists, Breloff said, such as the size of the market, the expertise of the founders and the prospect for a financial return.

But given its nonprofit roots, the firm is also looking to improve the quality of life in developing countries.

“Where we’re a bit special is we really are prioritizing impact over everything else,” Breloff said.

The firm’s initial investments include:

Singapore-based Coda Payments , which allows people with prepaid cell phones to use money in their accounts to purchase digital goods in lieu of using a credit or debit card. It currently operates in Indonesia.

DemystData , headquartered in Hong Kong, aggregates and analyzes a financial institution’s customers’ social media and online data to help determine whether they meet the requirements for services, such as credit or loans.

PayClip , which has created a smartphone plug-in that facilitates credit and debit card payments, allowing small merchants in Mexico to accept more than pesos. The company is headquartered in San Francisco and Mexico.

India-based Varthana , which offers loans for affordable private schools that provide access to affordable, higher quality education for children of the country’s low- and middle- income families.

Half-billion biotech

Intrexon shoveled \$150 million from investors into its coffers last week, bringing the biotechnology firm’s total venture capital raised to date to \$509 million, according to the company.

Headquartered in Blacksburg, Intrexon engineers biological products and processes for sectors such as medicine, animal science and agriculture, among others. The company also has operations in Germantown after it purchased a facility there from Avalon Pharmaceutical in September 2009.

The company will use the latest money to establish partnerships in key industries, such as food and health care, develop new technology and expand sales and marketing efforts, executives said.

“It is especially gratifying to our entire team that, in addition to being our largest investment series to date, a majority of the investment came from new investors who share our vision,” Randal J. Kirk, the chairman and chief executive, said in a statement.

Kirk joined Intrexon as chairman in February 2008 and became chief executive just more than a year later. Third Security, an investment management firm he founded, is one of Intrexon’s financial backers.

The company declined to comment beyond the news release.

Bits and bytes

The new chief executive at Reston-based NII Holdings is a familiar face for the company. Steven M. Shindler was appointed to the role permanently after serving as interim CEO since December. He also carried the title from 2000 to 2008.

Shindler's appointment was announced on the same day the company posted a net income loss for the first quarter of \$207.5 million. The firm provides Nextel wireless services in Latin America.

Ruck.us got a new look last week (above). The social network connects politicians and activists who care more about particular issues than political parties. The site is the brainchild of former Democratic strategists Ray Glendening and Nathan Daschle.

Some of the changes are more than cosmetic, Glendening said. Profiles for individual users and advocacy groups are now assigned a number based on the quality and amount of their activity on the site, a feature designed to inspire competition and more engagement.

What's more, Ruck.us has formed partnerships with the Cato Institute, Environmental Defense Fund, Livestrong, Rock the Vote and National Council of La Raza, among others, to connect those groups with users who share a passion for their causes.