

Joseph O'Bell of Moontower Business Podcast

Speaker1: [00:00:04] This is the Investor Connect podcast program. I'm Hall Martin. I'm the host of the show in which we interview Angel Investors, venture capital, family offices, private equity, and many other investors for early stage and growth companies. I hope you enjoy this episode. The Investor Connect is a 501 C three nonprofit dedicated to the education of investors and startups for fund raising. Please consider donating \$100 to the program to help others in their investor and entrepreneur journey. You can find the donate button on the Investor Connect org website.

Speaker2: [00:00:38] Hello. This is Hall Martin with Investor Connect. Today we're here with Joseph O'Bell, host of the Moontower Business Podcast. Moontower business podcast is dedicated to sharing fascinating stories of entrepreneurs, business owners and business leaders in Austin, Texas. Joseph, thank you for having me on your show, and thank you for joining us today.

Speaker3: [00:00:55] Hall Thank you so much for having me on your podcast. Looking forward to jumping in.

Speaker2: [00:01:00] So where are you calling from today?

Speaker3: [00:01:02] I am calling from Horseshoe Bay, Texas, which is about 45 minutes west of Austin. I'm taking a meeting here later this afternoon. So it just came a little bit ago. But I am located in Austin, Texas.

Speaker2: [00:01:17] Well, tell us a bit about your background and your experiences so far.

Speaker3: [00:01:21] Sure. So I'm an attorney by trade. I've been practicing law since 2009. I'm originally from Brownsville, Texas. Born and raised on the border there. I'm half Mexican, half Lithuanian. And I've been again, I've been practicing law since 2009. I've kind of had a an eclectic background in the legal field, not the traditional route by any means. I started working at a general practice firm, kind of working on different, different areas of the law, transitioned to civil litigation. I've done criminal defense work in my litigation experience. I've been able to try

eight jury trials and I've done a number of bench trials as well. I've also done transactional work specifically. I had a role in the Texas governor's office under Governor Perry first and then ultimately under Governor Abbott in a program called the Texas Emerging Technology Fund, which I believe you're aware of. And in that role, basically, I would do due diligence for investments that the state was interested in making and startup companies. I also did contracting and then contract management of these deals that were made, and we also gave grants to Texas universities to commercialize research. So that was that was a really interesting role where I got to practice transactional work. And then my current role, I am general counsel for a company called Multi-band Global, which is a telecom company based in Austin, Texas.

Speaker2: [00:03:07] Great. Well, you've been around Austin for some time, as I have as well. And we're currently seeing an influx of people from all around the country here to Austin, mostly California and New York. What do you see happening there from your perspective?

Speaker3: [00:03:19] Well, it's been interesting to kind of follow that trend, especially through the podcast, have had a number of guests that are entrepreneurs and startup executives that have moved from different states to to Texas and primarily Austin. One of my guests, Peter Rex, he's a billionaire tech entrepreneur, moved to to Texas and to Austin to set up shop here. And I'm hearing from from folks that I'm talking to, it's it's the regulatory environment here. There's no state taxes here. It's generally cheaper, cheaper to live here. The quality of life in Austin is a much better and, you know, just there's there's opportunities here. I feel like Austin is it's turned into the mini Silicon Valley. A lot more investors are coming here a lot more. You have big, big companies like Tesla. Space down the valley now and the University of Texas at Austin and other major universities in the area which are really contributing to this ecosystem that makes Texas in Austin such a great place.

Speaker2: [00:04:32] That's great. So it's changing Austin in many ways. What do you think are the implications of this influx of people? I think Texas is the number one destination for Californians among other states, but certainly we're getting our fair share more than our fair share of input. But what do you think are the the implications for the city of Austin for.

Speaker3: [00:04:53] I think there's there's good in Austin and in some of the big cities, you're seeing housing prices go up because folks are moving here. But there's also opportunities,

right? I mean, there's big companies moving here. There's startups moving here. There's job opportunities, there's innovation happening. And I think that with entrepreneurs and startups moving to Texas and to Austin is attracting investors and investing groups to move here. And I think it's just kind of really broadening the ecosystem in business and in startups generally.

Speaker2: [00:05:27] But when you move to another part of the country, there's always a little bit of culture shock getting used to the new landscape and the locale. Have you seen examples of culture shock from those moving here to Austin?

Speaker3: [00:05:39] I think so. I mean, folks coming from the East Coast and or coming from California, it's a different situation here. You know, the food, you know, we're very big on barbecue is a big music scene. You know, it's a cowboy country. So it's a different lifestyle, different vibe. And I think some people experience that, but I think they also embrace it as well.

Speaker2: [00:06:07] Right. I talked to somebody from California once and what surprised her the most was the emphasis of football here in Texas. You know, the Friday night lights and so forth really surprised her. And I thought, well, doesn't everybody have that? They say, no, not everybody has that. So it's a very different culture from that point of view. I also find people when they come here, one of the first places they want to go is the Whole Foods flagship store. Before it was bought by Amazon, it was its own company. And of course, the flagship store down on fifth. And Lamar is a very nice place, very large, lots of things going on. And so one of the most often requests, places they want to go is let's go shop. I said, okay, let's go to the grocery store. And so we go out because you can eat in there, you can get snacks, you can get a lot of tastings and so forth. But they shopped at Whole Foods in their location and they always wanted to go to the mothership, so to speak, to check it out. What have you found people looking for when they come to Austin?

Speaker3: [00:07:02] Number one. Number one thing is barbecue. They want to check out all the great barbecue spots like Franklins. And style switch and Louis Miller's in the. Others in the areas. I think that's the big attraction to experience Austin in Texas generally.

Speaker2: [00:07:18] Okay. And you're find anybody having a myth when they come here as far as the misunderstanding of what Texas is all about. Have you busted any myths for people coming here?

Speaker3: [00:07:30] I think so. I mean, I think when people come here that haven't visited before, they expect something like you'd see in like the Fort Worth stockyards with cowboys everywhere and horses everywhere you look. And they're surprised when they move to Austin. It's so it's so different. Right? There's the huge tech scene and they've got a nice downtown area, the great different food options in and just things that Austin has to offer. And I think that that kind of stereotypical Texas old, old mentality is kind of what people expect when they get here and they're pleasantly surprised.

Speaker2: [00:08:11] Yeah, when I moved here was 1984. I came after undergraduate here to Austin to go to a graduate school at the University of Texas. And at that time, there was one tech company out on Burnet Road, IBM. They were making computers out there at that time, and it was just very early days and it was considered a manufacturing outpost. You didn't really do a lot of core work here, but you would do some production or manufacturing here as an outside place. And then the it was basically a government city. You know, the state government is here as well as the university. You can always tell when the legislature was in session and when university was in session because the roads were full and when it was when they let out, you know, everything just emptied out. And when I moved here, Mo PAC ran all the way up to about 300 yards short of 183. It was a two lane blacktop and it was about 450,000 people at the time. I think today it's over to 2.2 million people since then, so it certainly changed a lot. What changes have you seen over the years?

Speaker3: [00:09:14] You know, I just seen a lot of construction happening, you know, especially downtown high rises going up. I've seen pictures of what Austin has looked like 20 years ago versus what it looks like today. More more condos, more high rises, more businesses, more homes being built. And and it kind of just expanding out from the center. You know where I live in the area. Area. And I was told, you know, 20 or 30 years ago that was like dirt roads. And now it's you know, it's a thriving area with homes, restaurants, businesses. And so Austin's just really growing out. And I think it's just people are seeing the benefits of the lifestyle here and the opportunities for entrepreneurship. And I think it's just it's just getting better over time.

Speaker2: [00:10:08] One of the threads I've seen the same over the years with Austin is that it's the home for the creative class. And back when I moved here, the creative class focused a lot on movies and music. Back then there were generous state subsidies for films, and so many, many films were made here. There was a thriving movie scene. It's since the credits have gone away. And so the movie industry has moved to other places. But music was the other place. There was a place called the Armadillo World Headquarters that was downtown, and they were near the end of their life when I moved here and everybody was crying in their soup because it was going away. But it was a somewhat famous music hall that people would play, and that's how we got Sixth Street was all the bars and so forth, had live music, and so it just attracted a lot of the creative types to come here for sure. What have you seen in that direction?

Speaker3: [00:10:59] You know, I think that's that's a really good point. I feel like, you know, South by Southwest brings folks from all over the world, all over the country. And you see a lot of that creative side come out. You know, when it comes to folks that are involved in start up companies, film, music. And so Austin seems to kind of be like a haven for that. And people come here to find different opportunities. And Austin's definitely a place for folks to kind of really express themselves and find their creative side.

Speaker2: [00:11:35] And it's just so true. You know, today the creative class really focused less on music and more on building apps and running startups. And so they moved into the tech scene in a big way. And so it's attracted a lot of investors to the area. I think. Austin, you can still bootstrap a startup. When I talk to people in the Bay Area in New York, you really can't bootstrap anymore. You have to raise some money to stand up a business that's just too expensive. But if these people do it in Austin all the time, you may not live downtown Austin in a lavish lifestyle, but out around the corners you can live and actually start and grow a business which is very helpful to get something up and running. What have you seen in the way of cost these days.

Speaker3: [00:12:14] In terms of costs for living?

Speaker2: [00:12:16] Yeah. Cost of living, yeah.

Speaker3: [00:12:17] Yeah. I mean, it's definitely gone up quite a bit. You know, just housing prices have gone up. I feel like food prices, gas prices are going up now. You know, everything seems to be on the rise. So it's definitely getting more difficult to live here in Austin. But hopefully things will kind of evened out at some point.

Speaker2: [00:12:43] You know, Austin has a long history of enterprise software and as enterprise software goes through different changes. Web 1.0. Web 2.0. And now Web three is that Austin continues to grow with it. We have a very large blockchain community here, not only for the mining, but also for the Web 3.0 developments and the DEFI and other applications that are coming out in the next generation of enterprise software. What are you seeing there with the technology landscape?

Speaker3: [00:13:12] Well, I'm actually very bullish on Bitcoin and I follow the Bitcoin community here in Austin and that has been growing like crazy. There is a monthly Bitcoin meetup that has really evolved over time. They meet at Unchained Capital, which is a Bitcoin tech kind of startup company. It's been around for a few years doing some great stuff, but it's been awesome to see kind of all that innovation in that space. Bitcoin is really, really changing things, especially when when they came out with this thing called the Lightning Network, which is a layer on top of Bitcoin that's allowing payments to be done almost instantly all over the world. And there is a Bitcoin conference that that has been in Dallas for the past few years called Big BLOCK Boom. It's my understanding they're moving that to Austin, I think this year or next year. And just even at South by Southwest, you see a lot of the blockchain bitcoin things going on. And so I think that there's really the future is in Bitcoin. Personally, I like Bitcoin only. I know folks like different types of cryptocurrencies and blockchain, but I'm very bullish on it and it's really interesting to see how that all plays out. And I kind of try to have folks in the Bitcoin space on my podcast at least once a month.

Speaker2: [00:14:40] Well, that's great. Well, another technology favorite when I was moved here in 84, 85 was Semiconductor. You know, they had built the semiconductor consortium here in town, and that attracted a lot of the players, Intel, AMD and many others. Motorola all have facilities here for semiconductor production and manufacturing, and it kind of topped out in the nineties and it didn't quite keep up. And so a lot of the semiconductor groups moved off to Albany and other places. But here, post pandemic, we're seeing a resurgence in

semiconductors. So I think we're going to see Austin get back into the semiconductor world where it had not been for the last 20 years because other things had trumped it. As far as technology, what are you seeing there on the telecommunications side from where you were?

Speaker3: [00:15:29] Well, our telecommunications company does different stuff. We're not involved in semiconductors, but, you know, it is a pretty growing space. And it is exciting to see what we're doing. You know, we do things related to e-waste recycling and that's kind of a big industry right now. We also do an installation of low voltage fiber cable, as well as we do installation of audio, visual and security and fire alarm systems in the bigger commercial buildings. And so there is a lot of opportunity in that space and it is growing. And, you know, that's a big industry and market kind of all over the world.

Speaker2: [00:16:15] Well, great. Well, tell me more about your podcast show or for our audience. Tell us more about what the Moon Tower podcast is all about.

Speaker3: [00:16:24] Sure. So we started the Moon Tower Business Podcast March 1st of 2020, which is basically right when the pandemic hit. We have 122 episodes so far. It's generally an entrepreneurship business podcast. The initially the goal was really to shine a light on key players and entrepreneurs in the business ecosystem in Austin. So I really wanted to keep it really diverse. I didn't want to focus on a certain industry and at that time I have been and I continued to listen to a lot of podcasts in the business space. I read business books and I didn't see anybody really focusing on the broad spectrum of business in Austin. I saw a lot of niche podcasts, like whether it's, you know, Austin Breweries or Austin startups, but nobody's covering like the whole gamut. And that's what I want to really cover with, with my entire business. And if you're familiar with moon towers in the city of Austin, the history behind them. Are you familiar with those?

Speaker2: [00:17:30] I am. But maybe tell the audience more about that.

Speaker3: [00:17:32] Sure. So back many years ago, before there was like streetlights and stuff here in Austin. There was issues with crime. And so leadership in the city decided to bring these things called moon towers and place them in different parts of the city to shine light in the city, to help with issues related to crime. And we still have a lot of these in

Austin today. And so the goal of the podcast is really to shine a light on entrepreneurs and business leaders. And so that's why we called it Moon Tower Business. So yeah, that was a goal really to kind of cover what's going on going on in Austin. And it quickly grew into interest in different parts of Texas and then ultimately at different parts of the country. We've even had folks from different countries and so it's been a mix of guests that we have on. So it's we release one episode a week. It's usually about 30 minutes a conversation with different folks. So whether it's an artist, an executive at a tech company, a CEO at a lumber company, we've had the mayor of Austin on, we had former Texas secretary of state on to talk about things related to business. And so we've had a couple business professors on. So it's been a really good mix of people. We have about 85% of listeners are based in the United States. Out of that, 54% are listeners are in Texas.

We have 60% of our listeners are male, 35% are female. And age group between 28 and 44 is kind of the majority of our listeners. And so, yeah, I mean, it's just been blowing up like crazy. It's been a great experience. It's something I'm passionate about. I love speaking with entrepreneurs and business leaders, sharing their stories, and it's kind of twofold. It's really to shine a light on these folks that are doing great things and doing innovative things in their field. But it's also to encourage listeners to find their passion and run with something that they really want to do and not to be afraid to just jump into it and jump in headfirst and figure it out. Right? Because a lot of times people think that they're going to have to find this elaborate plan before they get started. And, you know, you'll learn by listening to my podcast that that's not the case. You might have an idea, you might have a passion on something, but you don't have all the answers, nobody has all the answers. And you're never going to find the right, the perfect path to success that that changes along the way. And so really hearing these people's stories where they come from and where they where they got and the the jagged road along the way is, I think, very beneficial for folks that are really interested in starting their own business or venture.

Speaker2: [00:20:23] Great. For those podcasters who are listening today, do you have any tips or words of advice for them based on your experience with the Moon Tower Show?

Speaker3: [00:20:30] Absolutely. I would say if you have an idea for a podcast of your if you're toying with it, jump into it and just do it. The the entry point to the podcast is not not very expensive. I mean, basically all you need is a microphone, a headset. You can start an account

for free on a on a platform like anchor. And then, you know, it's it's challenging to do the editing process yourself. And, you know, at the beginning, it's something we had to deal with. And over time, I was able to get production folks to help me out. But there's also affordable options for that, too. So I think if there's something that you really a message you want to get across and you want to start a podcast, just do it. And if you want to if you have questions, feel free to reach out to me. I'm happy to answer it and happy to encourage people. I've I've helped a couple of people start podcast before and I think it's a great, great thing.

Speaker2: [00:21:23] Well, great. One of the last few minutes that we have here. Well, should we cover that? We haven't.

Speaker3: [00:21:27] Well, I mean, I would just I would just encourage folks to check out my podcast. And, you know, what I try to do is I don't I like to kind of keep conversations general on general topics where they're not constrained to a certain time. You know, how sometimes you listen to a podcast and it's like old news, you're talking about something that top talking about a certain event that happened, you know, two weeks ago or something like that. I try to talk to my guests about things that they're working on, that that, you know, that you can look back at it a year from now and that you can get some value out of it. So I would really encourage listeners to your podcast to to check out mine and see if there's any value for them there.

Speaker2: [00:22:10] Great. Well, so how best for listeners get back in touch with you.

Speaker3: [00:22:14] You can get in touch with me on LinkedIn or you can shoot me an email at Joseph at Moon Tower Business Podcast.

Speaker2: [00:22:23] Great. We'll include that in the show notes. I want to thank you for joining us today and sharing all your information about the history of Austin and all your experience and hope to have you back for a follow up soon.

Speaker3: [00:22:33] Paul, thank you so much. I really enjoyed our conversation. I appreciate you having me.

Speaker1: [00:22:50] Investor Connect helps investors interested in startup funding. In this podcast series Experience, investors share their experience and advice. You can learn more at Investor Connect dot org. Hall Tim Martin is the director of Investor Connect, which is a 501 seed three nonprofit dedicated to the education of investors for early stage funding. All opinions expressed by hall and podcast guests are solely their own opinions and do not reflect the opinion of Investor Connect. This podcast is for informational purposes only and should not be relied upon as a basis for investment decisions.