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# STARTING UP



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Statesman technology reporter Lori Hawkins brings you the latest on Austin startups, entrepreneurs and venture capital deals.

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## Austin's Spredfast raises \$1.6 million

By [Lori Hawkins](#) | Wednesday, April 14, 2010, 10:48 AM

Austin-based [Spredfast](#), which helps customers manage their social media efforts, has raised \$1.6 million from [Austin Ventures](#).

Spredfast's software lets clients plan, execute and monitor online campaigns across multiple social media outlets, including Facebook, Twitter, LinkedIn and blogging platforms.

The company, which launched in January and has five employees, will use the Series A funding to expand marketing and product development. Spredfast was previously self-funded by founders Kenneth Cho and Scott McCaskill.

Spredfast's customers include IMB Corp., AOL, Hewlett-Packard, TOMS Shoes and Oracle. HomeAway used the company's software to manage its Griswold campaign during the 2010 Super Bowl.

The company, which was a finalist in the Microsoft BizSpark Accelerator at the recent SXSW Interactive festival, has carried out more than 1,200 initiatives for 750 companies. A standard package costs \$50 per month per initiative.

"Companies are currently just blasting messages out there, guessing at what's going to stick, and not really measuring how effective their messages are," Cho says. "Spredfast figures out the right content, the right message and the optimal time to send it out there. We can measure every piece of content that is distributed."

Austin Ventures venture partner Mike Dodd said "after garnering quite a bit of buzz in 2010, culminating at SXSW, we are excited to partner with Spredfast and assist in further accelerating their business.

"We believe social media is the next big channel for online marketers to acquire customers, following in the footsteps of display, search and search engine optimization. The new channel needs a tools platform to manage marketers' campaigns and measure ROI — Spredfast is this solution."

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By [Bill Leake](#) -- Search Engine Marketing Austin  
April 19, 2010 7:19 AM | [Link to this](#)

Scott:

Congrats on the great app (we use it and love it), and congrats on the funding. Here's to tremendous success!

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