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NOVEMBER 18, 2009, 7:59 AM ET

Location-Based Marketer Placecast Raises \$5 Million

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By Andrew LaVallee

Placecast said Wednesday that it has raised \$5 million from three investors to further develop its location-based mobile marketing services.



Placecast

Placecast CEO Alistair Goodman

The funding round comes as other location vendors are attracting dollars and a week after Google agreed to buy AdMob, another mobile ad firm, for \$750 million. That deal, said Placecast Chief Executive Alistair Goodman, has raised the profile of the space.

"It seems increasingly the buzz is about incorporating location into everything," he said.

San Francisco-based Placecast, which launched in 2005, has worked with companies such as FedEx, Hyatt and Avis. It recently introduced its ShopAlerts service, which lets cellphone users sign up to receive alerts when they cross an advertiser's "geo-fence."

The alerts typically arrive as text messages and can include promotions, discounts or directions to the nearest store, Mr. Goodman said. While the service is facilitated by technology, its purpose is to get consumers into the advertiser's physical stores. "This is not about e-commerce," he said.

The service is fully opt-in, he added, with subscribers selecting the brands they want notifications on.

Geo-fences, which Placecast developed with partner Alcatel-Lucent, can be as narrow as a city block or several miles, which suburban retailers generally prefer, Mr. Goodman said. The alerts can also be time-sensitive, so that a fast-food chain's messages appear when subscribers cross a geo-fence during meal times, for example.

The Series B funding comes from two existing investors, Onset Ventures and Voyager Capital, as well as a new one, Quatrex Capital. Mr. Goodman said it will be used to expand ShopAlerts, which currently is running a handful of marketing campaigns, and to add to Placecast's 20-person staff, particularly in sales, marketing and operations.

Google, Online Advertising, wireless

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