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Placecast Raises \$3 Million For Location-Based Mobile Marketing Technology

by Leena Rao on Mar 23, 2010

Placecast, a startup that creates a location-based mobile marketing technology, has raised \$3 million in Series B funding from **Quatrex Capital**, **ONSET Ventures** and **Voyager Capital**. This brings Placecast's total funding to **\$8 million**.

Placecast recently **debuted its technology**, called **ShopAlerts**, that allows retailers bring people into their stores by sending them text messages when they get near their retail outlets. Here's how ShopAlerts works. Consumers can opt-in to receiving text messages in a variety of ways—at the store, online, via text-message, mobile websites or on Facebook. Once the technology has been activated, consumers will be alerted when they are near a location that they are interested in or when the brand is offering sales and specials.

ShopAlerts' technology uses "geo-fences," which are virtual boundaries that can be targeted via location-based marketing. Retailers can customize alerts to fit their brand and strategy. On the consumer side, ShopAlerts will only send maximum number of 3 messages within a given week from a retailer. And users can opt out of the program by texting "stop" back to a text message. One of the benefits of ShopAlerts is that it works on both smartphones and non-smartphones, making it a compelling source of marketing and advertising for the 196 million Americans who do not own smartphones but may be interested in shopping alerts.

Placecast will be using the new funding to accelerate the development and distribution of ShopAlerts. Since September 2009, the ShopAlerts service has run pilot programs across the U.S. with several major retailers including North Face, American Eagle Outfitters, and REI.

The startup also offers a location-based advertising platform that weaves together location information and other data from audiences across the web, mobile, and email. Placecast will analyze inventory, segments audiences and targets ads for maximum relevance for advertisers and publishers.

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