

Phoenix software company raises \$8 million in Series D, lands big name marketing tech investors

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Integrate Inc., a Phoenix-based cloud marketing software and media services provider, has closed on an \$8 million Series D round in part from four veteran marketing tech leaders.

The 120-employee company has now raised \$35 million in venture capital since its inception in 2010.



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Integrate CEO and founder Jeremy Bloom skateboards in their new downtown Phoenix... [more](#)

Integrate founder and CEO [Jeremy Bloom](#) said the company didn't need the capital, since the business has been cash flow positive for the last four consecutive quarters, but wanted to get these four investors on board to help the company move forward.

“To get these four guys around our table to help us think strategically is such a game changer for the business,” Bloom said. “These guys have made more B2B marketers successful than any one else. That’s a great honor to welcome them to our team, especially since some of these guys have never invested in private companies before.”

The four marketing tech leaders, who have collectively created \$4.7 billion in shareholder value, according to Integrate, are:

- [Scott Dorsey](#), co-founder and former CEO of ExactTarget Inc., who sold his company to [Salesforce.com Inc.](#) in 2013 for \$2.5 billion. Dorsey is now managing partner of High Alpha Capital, an Indianapolis, Indiana-based venture studio.
- [Reggie Bradford](#), the founder and former CEO of Vitruve, who sold his company to [Oracle Corp.](#) in 2012 for an estimated \$300 million. Bradford has been the senior vice president of product development at Oracle since the sale. He is also an Integrate board member.
- [David Karnstedt](#), the former CEO of Efficient Frontier, who sold his company to [Adobe Systems Inc.](#) (Nasdaq: ADBE) in 2012 for \$400 million. Karnstedt is now the CEO of Quantifind, a Silicon Valley-based big data tech company. He is also on the Integrate board of advisors.
- [Dan Springer](#), the former CEO of [Responsys Inc.](#), who sold his company to Oracle in 2014 for \$1.6 billion. Springer is now the CEO of DocuSign, a San Francisco-based electronic signature software company. He also helped build out Integrate’s executive team.

“Integrate has made significant investments in managing the complex flow of prospect data into the B2B organization and now serves as the de-facto standard for this type of data exchange,” Bradford said. “I’m optimistic they will own the demand orchestration category.”

The Series D round was led by new investor Iron Gate Capital from Louisville, Colorado and existing investors Foundry Group from Boulder, Colorado and Forte Ventures in Silicon Valley.

“We’ve been investors in Integrate since 2010 and have participated in every round of financing,” said [Seth Levine](#), a partner at Foundry Group. “We are big believers that Integrate has distanced itself from the noise in the space and is truly the leader in the category it created.”

Also participating were existing investors Comcast Ventures in Silicon Valley; Liberty Global, with a U.S. office in Denver; and new investor Chestnut Street Ventures, which is comprised of University of Pennsylvania alumni.

Integrate is a marketing technology provider of demand orchestration software, enabling marketers to automate top-of-funnel demand marketing efforts.

Integrate’s annual recurring subscription revenue nearly tripled this past year and the company has seen 300 percent revenue growth over the last 12 months. Because it’s a private company, Bloom did not want to share revenue numbers.

“The team and company is doing so well,” Bloom said. “We hit our revenue target for the year already. We’re kind of outperforming what we thought was an aggressive plan this year.”

The company’s customer base of enterprise and mid-market organizations has been expanding rapidly with over 400 customers, including brands such as Dell Technologies Inc., [Salesforce](#) and Workday.

Integrate plans to use the capital to further expand its sales and product development team. This includes hiring 20 people for sales and customer success in Phoenix and across the country, and hiring 15 in product and engineering in Phoenix.

“We’re having a hard time keeping up with the demand,” Bloom said.

The company expects to hire 30 new people for the new Phoenix headquarters, which has 65 employees.

Integrate, which moved into the penthouse level of the [Monroe building in downtown Phoenix](#) earlier this year, will soon have its name up on the building as part of the relocation deal from Scottsdale, Bloom said.

“We’re down to two vendors for the signs,” Bloom said. “We’re hoping by Sept. 1 the signs will be on the building.”

Hayley Ringle covers technology and startups for the Phoenix Business Journal