

E-Commerce Marketing Analytics Tool Springbot Raises \$10 Million Series B

Software tools help marketers to automate and measure effectiveness of campaigns

By Patience Haggin

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E-commerce businesses have an edge in the digital-marketing game, since both their marketing and the purchases take place online.

Tools like Atlanta-based Springbot aim to help e-commerce businesses capitalize on this advantage to automate and analyze their marketing so that companies get a better understanding of how well each campaign drives conversion.

“We can help them [e-commerce marketers] track specifically how much money they make from Twitter or Facebook, and make sure there’s no overlap,” said co-founder and Chief Executive Brooks Robinson. “If you’re an e-commerce marketer, you’re constantly struggling with these new channels that come along.”

Harbert Growth Partners led a \$10 million Series B in the company, with participation from returning investors including Tech Operators and TTV Capital.

With the new funding, Springbot will double its staff, which is currently about 70, said Mr. Robinson. The new hires will help the company add features and new integrations.

Of the company's customers, 40% are in the fashion and apparel e-commerce industries, Mr. Robinson said. He declined to share the company's valuation, but said it was higher than its last round, a \$6 million Series A1 led by TTV Capital in 2015.

Harbert Growth Partners Managing Partner Wayne Hunter joined Springbot's board. The company has raised a total of \$20 million.

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