



Editorial Contact:

Stephanie Gnibus

408.776.9727

stephanie@hearsaysocial.com

Hearsay Social Secures \$18 Million from NEA and Sequoia Capital

Market leader expands rapidly to meet increasing demand for industry's first corporate-to-local customer engagement solution for Facebook, Twitter, and LinkedIn

July 28, 2011 – San Francisco, CA – Hearsay Social, the enterprise SaaS company that empowers brands with local representatives or branches to successfully and compliantly embrace social media (www.facebook.com/hearsaysocial), announced today that it has received \$18 million in Series B funding. New Enterprise Associates, Inc. (NEA) led the round, with partner Jon Sakoda joining Hearsay Social's Board of Directors. Existing investor Sequoia Capital also participated in the round.

Separately, Hearsay Social announced three product innovations to drive social media results at all levels of a brand hierarchy:

- Integrated Social Campaigns
- Regional Management Console
- Rogue Page Finder

“Every Fortune 1000 company wants to use social media to increase sales and brand awareness, but few have harnessed its full potential as a solution for customer engagement,” said Jon Sakoda, partner at NEA and Hearsay Social's newest board member. “Hearsay Social has swept the market with a robust SaaS solution that enables large organizations to empower their employees at both corporate and local levels to use Facebook, Twitter, and LinkedIn to deepen customer relationships while mitigating regulatory risk and protecting their brand.”

Hearsay Social is uniquely designed and optimized for enterprises with a strong corporate brand combined with local representatives, agents, franchisees, or store managers who are increasingly creating or claiming [local social media pages or profiles](#).

“We are thrilled by NEA's investment and the ongoing support of Sequoia Capital. The backing from these world-class firms lets us accelerate our growth to meet incredible market demand and innovate even faster as we continue to transform the way businesses capitalize on social media,” said Hearsay Social CEO and founder [Clara Shih](#). “In addition, we are proud to introduce three groundbreaking innovations which help large brands start to deeply integrate social media into their existing business processes rather than as siloed one-off initiatives.”

Three Innovations for Businesses Using Social Media

Today, Hearsay Social is pleased to unveil three new breakthrough technologies transforming how businesses use social media:

- **Integrated Social Campaigns:** For the first time, marketing departments will be able to package Facebook tabs, posts, ads, tweets, and LinkedIn status updates into a single integrated campaign that local representatives can launch with a click of the mouse. Targeting and timing can be pre-optimized so that corporate marketing experts can stage campaign rollouts that reps can easily run at the local level.
- **Regional Management Console:** Recognizing that corporations have numerous management levels and varied structures, Hearsay Social has expanded administration access to the district level with customizable hierarchies, roles, and entitlements. This empowers district managers to deliver highly localized content to their field reps and branches. It also lets them roll up and analyze results in their region and by sub-region, an important service for managers with profit and loss responsibilities.
- **Rogue Page Finder:** For the first time, management can now systematically identify social media pages that represent the company's brand but remain outside corporate control. Infractions on those pages – some of which could subject the company to fines or other risks – are also captured and communicated by the new Hearsay Social Rogue Page Finder.

"Hearsay Social is helping Farmers transform how we use social media to interact with our prospects and customers by empowering our agents to nurture authentic local relationships on Facebook, Twitter, and LinkedIn while managing regulatory compliance and brand reputation," said Marc Zeitlin, Vice President of eBusiness at [Farmers Insurance Group](#). "We appreciate Hearsay Social's contribution to our strategy of enabling our 15,000 agents to be digital brand ambassadors for the company."

About Hearsay Social

Hearsay Social provides the only comprehensive social media [SaaS offering for brands with local branches and representatives](#). Hearsay Social helps these “corporate-to-local” organizations centrally measure, manage, and deploy content, compliance, monitoring, and analytics across corporate and local social media presences including Facebook, LinkedIn, and Twitter.

Backed by Sequoia Capital and NEA, the company was co-founded by former Microsoft executive Steve Garrity and former Google and Salesforce.com executive Clara Shih. In 2007, Shih developed the first business application on Facebook and subsequently authored the *New York Times*-featured bestselling book [The Facebook Era: Tapping Online Social Networks to Market, Sell, and Innovate](#), which has been translated into nine languages and is used as a textbook at Harvard Business School. She has also written [How to Make Money Marketing Your Business With Facebook](#), an eBook published and distributed by the *Financial Times*.

For more information, please visit us on Facebook at www.facebook.com/hearsaysocial.

About NEA

New Enterprise Associates, Inc. (NEA) is a leading venture capital firm focused on helping entrepreneurs build transformational businesses across multiple stages, sectors, and geographies. With approximately \$11 billion in committed capital, NEA invests in information technology, healthcare, and energy technology companies at all stages in a company's lifecycle, from seed stage through IPO. The firm's long track-record of successful investing includes more than 165 portfolio company IPOs and more than 265 acquisitions. In the U.S., NEA has two offices in the Washington, D.C. metropolitan area and one in Menlo Park, CA. In addition, New Enterprise Associates (India) Pvt. Ltd. has offices in Bangalore and Mumbai, India and New Enterprise Associates (Beijing) Ltd. has offices in Beijing and Shanghai, China. For additional information, visit www.nea.com.

About Sequoia Capital

Sequoia Capital provides venture capital funding to founders of startups who want to turn business ideas into enduring companies. As the "Entrepreneurs Behind the Entrepreneurs," Sequoia Capital's Partners have worked with innovators such as Steve Jobs of Apple Computer, Larry Ellison of Oracle, Bob Swanson of Linear Technology, Sandy Lerner and Len Bozack of Cisco Systems, Dan Warmenhoven of NetApp, Jerry Yang and David Filo of Yahoo!, Jen-Hsun Huang of NVIDIA, Michael Marks of Flextronics, Larry Page and Sergey Brin of Google, Chad Hurley and Steve Chen of YouTube, Dominic Orr and Keerti Melkote of Aruba Networks, Jonathan Kaplan of Pure Digital, Tony Hsieh of Zappos, Omar Hamoui of AdMob, and Steve Streit of Green Dot. To learn more about Sequoia Capital, visit www.sequoiacap.com.

Product names, logos, brands, and other trademarks referred to herein are the property of their respective trademark owner.

###