

SPONGECCELL CREATES INTERACTIVE ADVERTISEMENTS



Spongecell, a company known for providing rich media when it comes to advertisements online, recently made an announcement about \$10 million Series B funding. The company, which is based in New York City, received the funding from Safeguard Scientifics, Incorporate. Spongecell is the company that works to make advertisements much more interactive than they used to be. While advertisements were once just banner ads, easily skimmed over by the millions of viewers, the company works on turning the advertisements into interactive advertisements that move and really grasp the attention of the person viewing them. And, best of all, the company has mastered incorporating different types of action into one particular ad, which allows the consumers to have choices when it comes to how they view the advertisements and interact with them. There are some people who are not big on flashy advertisements because they feel as though they are a distraction from the actual website. However, Spongecell has been actively working on ways to ensure that its method of making advertisements interactive will be effective, and will not be a nuisance to the people who will be viewing the advertisements. In fact, the company has been doing so well; it has some top name investors, including the chair of Google, Eric Schmidt. Spongecell says that the capital will be put toward good use, creating smaller video advertisements and expanding to mobile advertisement as well. In the beginning, right before 2008, Spongecell set its focus on getting people to buy an event management widget. However, the widget never really had the success that the company was hoping for, so the company decided to switch its focus. After switching focus to advertising and media products, the company has had tons of success and has earned millions of dollars. The Spongecell Company was established in 2005, consisting primarily of graduates from the Carnegie Mellon Computer Science. The company has overcome many obstacles and seems to be doing quite well now. The company has a huge client base, consisting of various top name companies and brands. And, in the past, the company has made sure their advertisements were engaging, by sending reminders via text message to those who were subscribed. The company has not talked about the amount of money it has earned through revenues recently. However, in 2009, it is estimated that the company bought in \$1.2 million from revenues alone. The CEO, Ben Kartzman, was looking for a partnership and is excited to grow and expand, with the help of Safeguard. In a world where video advertising has become so increasingly popular, and is expected to increase in popularity, it is important for companies, such as Spongecell, to grow and expand their efforts to ensure that the consumer are satisfied with what they are viewing.

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