

Twitter to buy ZipDial in its 1st startup deal in India

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BENGALURU: Twitter is close to acquiring Bengaluru-based startup ZipDial in a deal valued between \$30 million and \$40 million (Rs 186-248 crore), multiple sources told TOI.

Coming close on the heels of acquisitions in India by Facebook, Google and Yahoo, the Twitter deal will likely give a fillip to the emerging software product startup ecosystem in India.

ZipDial is a mobile marketing and analytics platform founded in 2010 by Valerie Rozycki Wagoner, a former eBay executive who moved to India in 2008 to join mobile payments venture mChek; Amiya Pathak, former CEO of Reliance gaming venture Zapak; and Sanjay Swamy, former CEO of mChek.

It has multiple investors including Jungle Ventures, 500 Startups, Times Internet, Ronnie Screwvala's Unilazer, Blume Ventures, Mumbai Angels and AngelPrime. Bala Parthasarathy, co-founder of AngelPrime, an investor in ZipDial, said, "We have not signed a deal as of now. It's speculation." An email sent to Wagoner and Twitter didn't elicit a response.

Twitter and ZipDial is said to have first met through Indian software product association iSpirt's M&A initiative. However, iSpirt co-founder Sharad Sharma declined to comment on the matter.

One analyst said the deal was expected to be concluded by end of December, but got delayed because some investors in ZipDial wanted a higher valuation. "Now almost everybody is on board," he said.

Wagoner, 32, grew up in the US and her early career was spent in Silicon Valley. She served as a founding member of two startups, Ning and SayNow and then went on to lead product management and marketing initiatives at eBay. At mChek, she served as head of strategic initiatives.

ZipDial counts Disney, Colgate and P&G as clients and has had mobile marketing tie-ups with over 500 companies, running over 7,000 campaigns and over 900 million engagements with users.

It started with a missed call platform that allowed users to voluntarily opt in - through a missed call - to receive a brand's content. It also now allows users to post a brand experience on Facebook or Twitter through SMS, obviating the need to log into those sites, and it provides analytics to brands based on the millions of interactions that happen on the platform.

"It's a very useful platform for countries like India and Indonesia, a country where ZipDial is fast expanding into. That's the value Twitter sees in it," said one analyst who did not want to be named.

This will be Twitter's first acquisition in India. Over the past 18 months, several global technology companies have made acquisitions in India. Yahoo bought Bookpad, Facebook acquired Little Eye Labs, and Google acquired Imperium. Such acquisitions seen as a testimony to India's software strength, and are encouraging technology entrepreneurship in the country.

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