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ExactTarget acquisition boosted Indy's tech mojo, local execs say

Dan Human July 11, 2014 KEYWORDS DEALS, EXACTTARGET, EXECUTIVES, MARKETING, MEDIA & MARKETING, MERGERS & ACQUISITIONS, PUBLIC COMPANIES, TECH COMPANIES, TECH EXECUTIVES, TECHNOLOGY

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ExactTarget Inc. will have been part of Salesforce.com for a year, as of Saturday.

The Indianapolis digital-marketing software developer's \$2.5 billion acquisition spurred speculation and forecasts of big things to come over the next several years.

Some effects have been immediate. The company has embarked on a hiring spree as new parent Salesforce focuses on building its marketing technology business. ExactTarget was put in charge of the San Francisco tech giant's marketing cloud unit, and in fact now operates under the name ExactTarget Marketing Cloud. (Salesforce also cut staff, mostly in other cities, because of the acquisition.)

The company's leadership ranks have been in flux, including the resignation of co-founder and CEO Scott Dorsey. He announced in late May that he would hand the reins to Scott McCorkle, the president of technology and development. McCorkle and Dorsey, who will stay on as an adviser until August, maintain the transition will be smooth.

The resignation followed the departure of Chief Marketing Officer Tim Kopp, who was followed by Chief Financial Officer Steven Collins and Chief Administrative Officer Traci Dolan.

The Salesforce purchase pushed a reservoir of new capital into Indianapolis. The \$2.5 billion acquisition enriched investors, and many employees received stock options. At the time the deal was announced in June 2013, option gains were worth almost \$300 million, with most of that money being in Indiana, based on IBJ research.

Company executives, mentors, investors and entrepreneurs both inside and outside ExactTarget have had a lot to say in the past year about everything that has come to pass and yet will happen.

IBJ reached out to some of them and posed a single question: "What have been the biggest changes so far at ExactTarget and the rest of Indianapolis as a result of the acquisition a year ago?"

The following are some of their responses.

Scott Dorsey, co-founder, adviser and former CEO of ExactTarget

Scott Dorsey

"It was an honor to lead ExactTarget's historic growth from our early days as a startup to operating as a public company to becoming a part of Salesforce.com, the largest cloud computing company in the world. I am proud of our team for continuing to build upon our



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Space Reservation: October 15, 2014
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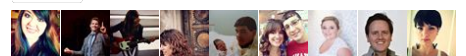
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momentum. Since the acquisition, we have hired more than 500 employees worldwide, entered the Japanese market and grown our operations in Indianapolis and around the globe. Now as the CEO of the Salesforce ExactTarget Marketing Cloud, Scott McCorkle and his team have an incredible opportunity to chart the next chapter of ExactTarget's success by delivering customers cutting-edge innovations that build upon and unite the strengths of both Salesforce.com and ExactTarget."

Mike Langellier, CEO of TechPoint

Mike Langellier

"The biggest impact I've seen has been in other startups around the community. Many current and former ExactTarget staffers have turned into investors, employees and advisors for a bevy of other local startups, lending experience and wealth to help the next generation of tech successes grow. I see a lot of city and downtown pride. I've also seen an increased interest from companies, investors and talent outside the state. The St. Louis Post-Dispatch just wrote an article about how "St. Louis's Tech Sector Can Hope to Be Like Indianapolis When It Grows Up."



John Wechsler, director of Launch Fishers and Launch Indiana

"We have seen several talented developers, designers and executives launching their own startups and mentoring / advising / investing in others. This kind of experience inside high-growth, high-potential companies is not only invaluable to the next generation of entrepreneurs but also helps engender confidence in investors that this area has the right mix of business opportunity, capability and relevant experience to be worth considering an investment. I also anticipate an impact in philanthropic and community involvement from many of the ET crew."

Kristian Andersen, partner at Gravity Ventures and founder of Kristian Andersen + Associates

Kristian Andersen

"The acquisition unlocked a lot of intellectual, technical, and financial capital. ET now has even more resources to grow (and thrive) in Indianapolis. They're hiring at a frantic pace and broadening their influence and purview in the marketplace. At the same time, it freed a number of folks to move on to a host of new ventures (founding new companies, angel investing, civic engagement, etc.), essentially giving a shot of nitrous to the Indy entrepreneurial scene."



Scott Webber, angel investor and CEO of BidPal

Scott Webber

"With ExactTarget's growth and acquisition with Salesforce, I've noticed the bar has been raised even more for local technology companies. It's been great for the tech community in Indiana. ExactTarget has been, and still is, a company we look to as leaders in software. They are paving the way for other local startup companies, providing validation for growth opportunities and have fostered experience from tech leaders in the area. Having an acquisition of that size helps to free up wealth and allows investors to reinvest and continue growing the tech sector in Indiana. As a result, there are more job opportunities in Indiana."



Bill Johnson, CEO of Salesvue

The Salesforce acquisition of ExactTarget has put additional focus on Indianapolis as a national hub for marketing technology. As a company with a sales acceleration software application available on the Salesforce App Exchange, we find the attention that Indianapolis is getting from Salesforce will help both our company and the marketing technology industry here. We see our connection with Salesforce getting stronger because of this."

Jenny Vance, president of LeadJen



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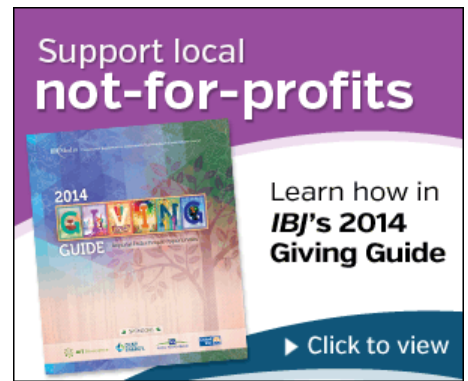
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Jenny Vance

“1.) Our tech community is gaining national attention, which helps with recruiting talent to the area. I think it also helps with programs like the TechPoint InternX program, which is designed to keep our most talented graduates in the Indy area.
2.) With the exits of ET, Compendium and Aprimo in the same town, we have an opportunity to claim expertise in marketing technology with a strong pool of candidates with core competency in this space.
3.) It fuels investment. Battery Ventures now makes trips and has invested in other companies in Indy. With more capital, companies are actively evaluating ways to invest in sales and marketing programs and/or make those programs more valuable and scalable. LeadJen helps with both.
4.) It has created business leaders that understand what it means to ride the curve of growth, capital, IPO and exit. This gives exponential opportunities to share that experience to help grow other local companies.”



Max Yoder, CEO of Lesson.ly

Max Yoder

“There has never been a better time to start a software company in Indianapolis, and we owe much of that reality to ExactTarget’s successes. The local talent pool is overwhelming, and area investors are eager and wiser than ever. That is a magical combination.”

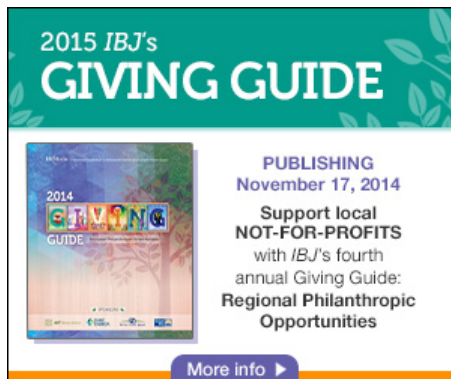


Jeff Houston, analyst for Barrington Research Associates Inc.

“The integration of ExactTarget’s products and back-office operations is largely complete. With the recent departure of ExactTarget’s co-founder and CEO, Scott Dorsey, who previously reported to Salesforce’s chairman and CEO, Marc Benioff, the product and distribution organizational structure has been streamlined. Scott McCorkle, new CEO of Marketing Cloud, now reports to Salesforce’s president of applications and platform, Alex Dayon. Also, ExactTarget’s COO, Andy Kofoid, now reports to Salesforce’s president and vice chairman, Keith Block. The two previously worked together as executives in Oracle’s sales organization.”

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perhaps catering to what the IT Developers want in Indy

Lee July 12, 2014 12:18 AM

I don't think a cricket field qualifies to attract tech talent. What does is more recreational activities, why not a white water park near downtown for kayaking. Why not more of what California has to offer in terms of night life, what techies want. We don't even have beaches in Central Indiana, perhaps the new reservoir in Anderson is needed. We can't create mountains, oceans, but we can improve the white river as a source of water recreation, a reservoir north of Indy, etc. We don't even have a Kings Island equivalent in or near Indianapolis. What is it with the 12th largest city without a water park/theme park. Indianapolis does not have the cosmopolitan persona that other cities do. We can't be like San Francisco with ethnic areas of restaurants and culture at every corner. We can however take advantage for technologists with Purdue, IU, etc. and IUPUI needs to become a Big 10 University in its own right. Renaming it would be a start. Making it a dorm campus would be another. It needs to outgrow the commuter campus persona and place satellite campuses centrally located in all surrounding counties, within 15 minutes of any of the towns in each county. A major

soccer stadium investment would help.Improving all libraries to cater to engineers, techies, entrepreneurs.

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Negative?

Mike Just Depressed Me *July 11, 2014 10:48 PM*

Thanks Mike for being the party pooper.

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Nope

Mike T. *July 11, 2014 9:34 PM*

I think that it's only a matter of time before Salesforce starts moving ExactTarget assets and people to other more prominent business centers, notably SF. Indy is not a "hub" as stated in this puff piece and ExactTarget will have trouble attracting talent to stay in Indy, which is perceived as an outlier in tech circles.

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New Tower?

tower *July 11, 2014 7:21 PM*

So...is this a hint that Indy might get a new ExactTarget/Salesforce skyscraper? Please say yes.

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