

# TECH & INNOVATION AWARDS

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## FASTEST GROWING COMPANY

# Ticketing startup finds big growth in small venues

BY JEFFERY HUGHES

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**B**ack in 1995, Andrew Dreskin helped bring ticket selling online with before-its-time startup Ticketweb. Nearly two decades later, much has changed, but Dreskin's goal is still the same: disrupt ticketing through cutting-edge technology. And this time around, the skyrocketing startup doing that is Ticketfly.

The San Francisco-based startup has grown revenue 4,484 percent in the last three years by integrating an innovative event ticketing platform with rich social media features so venues and promoters can market events through multiple channels in a few simple steps.

Two-thirds of the company's focus is on music events, but the Ticketfly platform has expanded beyond live music to include sports events, food festivals, fairs and other attractions.

Dreskin said the growth of Ticketfly can be attributed to the company's innovative technology, the advent of social media and Ticketmaster's merger with event promoter Live Nation, which sent smaller event promoters in search of new avenues for promotion and ticket sales.

It has raised \$15 million in funding from investors including Mohr Davidow Ventures, High Peaks Venture Partners, Contour Venture Partners, the NYC Seed Fund, and individual investors including Howard Lindzon and Roger Ehrenberg.

The company has grown to about 80 employees since its founding in 2008 by Dreskin and Dan Teree, and plans to increase staff 15 to 20 percent by year's end.

According to Pollstar's 2011 roundup, overall ticketing for the music industry grew 2.7 percent. In contrast, Ticketfly clients' sales increased 16 percent year-over-year; about five times the industry average. Ticketfly sales also doubled in 2011 over 2010.

Dreskin said Ticketfly has swooped in to capitalize on the growing reach of social media, offering marketing and data analysis tools to its customers so they can more easily promote events across



### TICKETFLY

**HQ:** San Francisco.**Employees:** 80.**What it does:** Cloud-based ticketing platform.**CEO:** Andrew Dreskin.**Founded:** 2006.**Funding:** \$15 million from Mohr Davidow Ventures, High Peaks Venture Partners, Contour Venture Partners, the NYC Seed Fund, and individuals such as Howard Lindzon and Roger Ehrenberg.**Growth:** 4,484 percent growth in revenue from 2009 to 2011.

**"At our core is an integrated content management system," for event promoters, says Ticketfly's Dreskin.**

the web, while other ticket providers haven't kept up to speed on marketing technology.

Dreskin said many ticketing competitors have non-integrated systems, whose websites don't communicate with newsletters, Facebook, Twitter and other platforms that get the word out about events. Ticketfly's cloud-based ticketing platform provides venues and promoters with the ability to enter data once for a multi-channel social media campaign.

"Let's say you have 300 acts a year at your venue. Every time you confirm an act, you have to recreate that data in all of your various channels," said Dreskin. "At our core is an integrated content management system where we push that data out to all of those channels." He said the platform accomplishes in minutes what older practices would take hours and days to do.

Dreskin said Ticketmaster's 2010 merger with Live Nation "put a lot of wind in

our sails." Ticketmaster, which bought out Dreskin's Ticketweb in 2000, "is a brand the public doesn't love," and the perception it would play favorites to Live Nation events sent event promoters to Ticketfly in droves, he said.

"In terms of website and show-building, (Ticketfly) has cut our time in half," said Allen Scott, executive vice president at Another Planet Entertainment, the exclusive promoter for San Francisco's Independent music venue. "They're a very progressive company and they think of ticketing beyond just selling a unit — more about how to make our business more efficient."

Dreskin seems well-equipped to take on the big kid on the block. In the early '90s, Dreskin and Rick Tyler founded Ticketweb, the first company in the world to sell tickets online, beginning in 1995.

Prior to Ticketweb, Dreskin spent 20 years in the entertainment industry,

starting out as a college junior doing event promotion.

Ticketfly aims for more growth and a number of innovations in coming months. More technology is key for the startup, as it sees itself as an enterprise-level technology provider for event promotion, as opposed to just a ticket provider. For this year, the company is working on developing the technology to support personalized ticket buying, as well as a system to reward "mavens," influencers who are sharing and selling tickets to friends. Ticketfly is also working on advanced ticketing capabilities for the biggest promoters.

"Merriweather Post Pavilion (in Columbia, Maryland) is our strongest venue currently, there's more like Merriweather out there," said Dreskin.

"We're strong mid-market, and we're slowly moving upstream," he said.

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