

BusinessWeek

About Our New Lifestyle Channel

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A Web 2.0 Dashboard for Buzz

StrategyEye is mixing Web search services with in-house analysis to provide companies with business info in easy-to-digest, interactive formats

by [Mark Scott](#)

What do you do if your average Google search just isn't finding the business information you need? That's a question troubling managers at some of the world's leading media and communications companies, such as IBM ([IBM](#)) and MTV ([VIA](#)), who are looking for a better way to sift through the mountain of Internet chatter to figure out what's really going on in their industries—and who's saying what about their global brands.

Enter StrategyEye, a London-based startup hoping to do for market research what Google ([GOOG](#)) did for the search engine. Founded in 2004 by former investment banker Nick Gregg, the company has developed technology that scans the Internet, including Web 2.0 services such as blogs and social networks, looking for everything it can find about a given company or topic. All the information is then packaged into an easy-to-use graphic display that helps even the most tech-illiterate manager grasp how his firm is perceived worldwide and find linkable resources for further research.

REPORTING FROM THE VIRTUAL WORLD

Think of it as a sort of Web 2.0 dashboard. "It lets you see what everyone in the ether is saying about your company and the industry as a whole," says Gregg. "Business can change from week to week, so you have to be prepared to keep up."

StrategyEye elected to focus first on the digital media industry—a natural, given that potential clients in that business already tend to be Web-savvy. What sets it apart from conventional search engines such as Google and Yahoo! ([YHOO](#)) is StrategyEye's ability to aggregate data from many sources. It not only trawls the Web looking for references to companies and products, but combines the results with entries from 4,500 expert bloggers who provide insight, market comment, and, often, breaking news stories about the digital world.

This automated information is further enhanced with commentary from a dozen in-house StrategyEye analysts, who examine mergers and acquisitions, venture capital, and partnership deals involving digital media. All the information is fed into a colorful Web site, where clients can add comments, share additional information, and even interact with each other, just as users on social network sites like MySpace ([NWS](#)) or [Facebook](#) can leave messages on their friends' profile pages.

Andy Mulholland, global chief technology officer at consultancy Capgemini ([CAPP.PA](#)), reckons this approach helps add value by allowing people to exchange ideas with colleagues and gain access to information that would have been previously too difficult to correlate or even unavailable. "It provides for different perspectives on topics that haven't been discussed before," he says.

CLIENTS AND INVESTORS PILE IN

Customers are taking notice. Since the service launched 18 months ago, a roster of heavy hitters, including AOL ([TWX](#)), Disney ([DIS](#)), Nokia ([NOK](#)), and Vodafone ([VOD](#)) have signed up for StrategyEye subscriptions costing anywhere between \$5,000 to \$100,000. The firm landed a half-million dollars in new business in the last quarter of 2007, double its sales in the third quarter, and says it expects to turn profitable by the middle of this year on annual revenues of \$3.5 million.

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To help fuel growth, StrategyEye has rounded up \$4 million in funding in three rounds of investing, including \$1 million from London-based NewMedia Spark Ventures ([SPK.L](#)). "StrategyEye is using the techniques of Web 2.0 to create a new publishing model. It's easily scalable so can be used in a variety of sectors," says [Jay Patel](#), executive director of NewMedia Spark, which earlier backed a mergers and acquisitions news wire called Mergermarket that was sold for \$202 million in August, 2006 to Pearson ([PSO](#)).

Over the next 18 months, StrategyEye aims to expand into other vertical markets beyond digital media, including the software industry, clean technology, health care, and aviation/defense. The existing Web 2.0 technology will be fleshed out through deals with news and content providers in each of these as-yet untested markets.

NEWS PARTNERSHIP

The startup also is in negotiation with an undisclosed but "high-profile" news Web site to provide its market information directly to end users. And CEO Gregg says StrategyEye is in early-stage talks with a major news wire to combine the startup's aggregated content with existing news and analysis.

Such deals come as no surprise to industry analysts, who have long been championing the rise of blogs, social networks, and wikis as business tools. "Web 2.0 has rapidly switched from a technical curiosity to a center-stage idea among larger company IT leaders in Europe," says Gartner ([IT](#)) analyst Mark Raskino in Britain.

Not that StrategyEye will be the only one looking to cash in on companies' desire to filter out important market information from the ever-increasing chaff found on the Internet. Reuters' ([RTRSY](#)) Chief Operating Officer [Devin Wenig](#), for example, has already proposed combining many Web 2.0 elements into the company's future market terminals. Similarly, free-to-use news and blog aggregator Web sites, such as digg.com and technorati.com, could make subscription-based services obsolete by providing many of the same tools without charging fees.

No matter who hits on the right business model, the need for specific company research tools will only increase as managers battle to stay ahead of the barrage of information now available on the Internet. By combining search engine technology with Web 2.0 applications, StrategyEye is hoping to fill a growing need from firms looking to see where they stand in digital media—and beyond.

[Scott](#) is a reporter in BusinessWeek's London bureau .

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