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Austin Weekly Deal Highlights

by Mason Rathe

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Let me try and sum up the recent news....coronavirus, SXSW cancelled, Austin-based **Indeed** tells all 1600 employees to work from home, and Justin Bieber released a new song. In all seriousness, the coronavirus has most of us really nervous, and SXSW getting cancelled kills me, as I know it really hurts a ton of local businesses and workers. In 2019, SXSW generated an estimated \$355.6M for the Austin economy, and this is the first time in 34 years that the event will not take place.

Austin M&A Activity

- **Vista Equity Partners** [acquired](#) Massachusetts-based **Tripleseat**, the sales and event management platform for restaurants and. With this acquisition, **Vista Equity Partners** will merge the company with its existing portfolio company, **Gather**, an Atlanta-based event management software provider for restaurants. **Tripleseat** raised \$7.8M to date.
- **Flourish Change**, a micro-donation and donor analytics platform that helps to maximize nonprofit fundraising, [acquired](#) **RoundUp App**, a Chicago-based competitor. Both companies allow users to round off purchases using a credit card, debit card, or bank account to the nearest whole dollar in order to donate to a nonprofit. **Flourish** was founded in 2018 and has received an undisclosed amount of seed funding. No financial details were disclosed.

Other Relevant/Regional Deal Activity

- **BMC Software**, a Houston-based IT management and **KKR** portfolio company, [agreed to purchase](#) **Compuware**, a Detroit, Mich.-based provider of mainframe application development, delivery, and support solutions, from **Thoma Bravo**.
- **Zabo**, a Dallas-based cryptocurrency data aggregation platform, raised \$2.5M in funding led by **Moonshots Capital** with participation from **Blockchange Ventures**, **Castle Island Ventures**, **Digital Currency Group**, **Coinshares**, **Tezos Foundation**, and **Capital Factory**.
- Dallas-based **OutMatch**, an online hiring platform, [received](#) a majority investment from Boulder-based PE firm **Rubicon Technology Partners**. Financial details were undisclosed. **OutMatch** is also backed by **Trident Capital** and **ward.ventures**.
- Austin-based **Elsewhere Partners** [led a](#) \$6.78M Series A for Omaha, NE-based OpsCompass, who offers an enterprise SaaS product that drives operational control, visibility, and security in and across cloud platforms.
- **Cyrta.com**, an Allen-based cloud-based unified communications software and solutions provider, was [acquired](#) by PE firm **Sverica Capital Management**. Financial terms were not disclosed.

Austin People

- Asset management company **Vida Capital** [announces senior management changes](#). **Bill Tice**, currently Senior Managing Director, Marketing, Investor Relations and Business Development, has been promoted to President and Chief Investment Officer. **Brian O'Grady**, currently a Managing Director, will be promoted to Senior Managing Director, Head of Marketing.
- **Compeat**, a local restaurant management software provider, [named](#) **Brendan Reidy** as its new CEO. Recently, Reidy was CEO at **Top Image Systems**. Former CEO **Jeffrey Stone** will remain on the board of directors.

- **Upland Software** (NASDAQ: UPLD), an enterprise workplace management software provider, [appointed Teresa Miles Walsh](#), CEO and Managing Director of **Access Media Advisory**, to its board of directors.
- **BigCommerce**, a leading open SaaS ecommerce platform for fast-growing and established brands, [added Ellen Siminoff](#) to its board of directors. Most recently, Siminoff served as CEO for 12 years of **Schmoop**, an education publishing company that she co-founded in 2007.
- **Phunware**, a mobile app development platform, welcomed **Larry Sanger** to its advisory board. Sanger is co-founder of **Wikipedia** and is currently a Principal at **Sanger Consulting**.

Austin News

- **SXSW** has been [cancelled](#) amid ongoing public health safety concerns related to COVID-19. This is the first time in the event's 34 year history that it has been cancelled. The cancellation decision was made after **Mayor Steve Adler** announced a "local disaster" on Friday. The decision follows days of deliberation between **City of Austin Public Health** officials and physicians who were consulted to monitor the situation. Several companies ([IBM](#), [Intel](#), [Facebook](#), [Apple](#) and [Netflix](#)) and [speakers](#) had already cancelled plans to attend prior to the organizers' announcement. Austin businesses are expected to feel the [unintended](#) economic effects of this decision. According to the event's [website](#), organizers are exploring options to reschedule the event and to provide a virtual online experience.
- **Indeed** [has asked](#) all 1,600 of its local employees to work from home in response to rising coronavirus concerns.
- Austin is [included](#) among the most recession-resistant communities in the nation in a new study conducted by **SmartAsset**.
- [Austin Under 40 Awards](#) Set To Honor 2020 Finalists. Several familiar names in the honorees including **LiveOak** portfolio CEO's **Ben Rubenstein** and **John Berkowitz**
- The Top Austin Tech and Startup Hires and Departures of [February 2020](#)
- Texas was [named](#) the top state for economic development for the eighth consecutive year
- [Lone Star Bright: Texas Boasts A Saga Of Success](#). Texas is no stranger to economic success —evidenced by the fact that at \$1.8 trillion it currently has the second highest GDP in the U.S.
- The new **Center for Autonomous Robotics** has been [created](#) through a partnership between **Capital Factory** and **Guinn Partners**. The Center will open in May as a coworking space and testing lab for robotics companies.

Thank you!

Mason Rathe

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Additional research and newsletter support provided by [Stephanie Abt](#)



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If I missed a deal, major announcement, etc., shoot me an email and happy to include in the next one.

LiveOak Venture Partners is an early stage venture capital firm investing in Texas-based companies. Think your company might be a fit, shoot me an email at mason@liveoakvp.com

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