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By Ty McMahan

Passenger Brings Two VCs Along For The Ride

Think Passenger Inc. has raised \$8.3 million in Series B funding to help markets further engage consumers through social networking.

The company, which does business as Passenger, has developed a software-as-a-service platform that enables brands to create social networks for their customers.

Steamboat Ventures, the venture arm of The Walt Disney Company, led the round with additional capital from StarVest Partners and the company's only previous backer, Shelter Capital Partners. Dan Beldy, managing director of Steamboat Ventures, and Larry Bettino, general partner at StarVest Partners, will join the company's board of directors.

Founded in 2005, the Los Angeles-based company has raised \$12.5 million to date.

Chief Executive Andrew Leary said Passenger will use the capital to accelerate sales and product development efforts. Additionally, the company will use the funds to add a New York office.

"We help companies identify their most important consumers and invite them into a community," Leary said.

Leary said brand marketers are turning to social tactics to better collaborate with their customers. He said Passenger has been taking advantage of the growing trend by leveraging the social networking phenomenon and enabling brands, such as ABC Studios, to tap into the insight of consumer dialogue online.

"The real important thing with our product offering is that marketers are looking at consumers in a different way," Leary said. "They want to bring them in to be a part of the process, and this is the first time they have had a platform to do that."

Art Bilger, managing partner at Shelter, said he has continued to invest in Passenger because the company continues to attract big-name corporate clients.

"I think they have been very smart in that they have targeted some of the biggest name brands out there, but ultimately I see this as something that will fit any business," Bilger said.

<http://www.thinkpassenger.com>