

StoryFit Closes Venture Funding To Propel Its Predictive AI Platform For Publishers & Studios

New Financing to Leverage Advanced NLP Data Science, for Entertainment Marketing, Audience Segmentation, & Acquisition Decisions



Austin, Mar 13, 2019 (IssueWire.com) - StoryFit, a rapid-growth technology company which continues to break new ground providing predictive AI analytics for the publishing and entertainment industry today announced that it has raised \$1.75 million in new funding, led by New York-based ff Venture Capital (IndieGogo, Omaze, Livefyre). Participating tech and media investors include Bertelsmann Digital Media Investments (BDMI), Ascend Venture Capital, prominent Boston-area angel Walt Winshall, and continued investments from leading technology startup accelerators, Techstars and Capital Factory.

"The strategic and operational support we'll receive from this stellar group of investors is as important as the funding," said StoryFit founder and CEO Monica Landers. "We look forward to benefiting from the breadth of media and publishing connections and experience that our investors can provide and we're excited by both the new participants in this round as well as those that are returning."

"We have been incredibly impressed with StoryFit's data science edge which was confirmed by a number of industry experts to be unmatched by any other company in the entertainment space", said Adam Plotkin, partner at ff Venture Capital. "We believe StoryFit's data-driven insights will revolutionize the way content decisions are made and marketed and we see tremendous growth potential in the company."

"What attracted us to StoryFit is the way its NLP machine learning technology can be applied across a wide range of media properties," said Keith Titan, Partner at BDMI. "The rapidly developing capabilities of artificial intelligence combined with advanced NLP machine learning are opening up exciting opportunities to provide both creatives and marketers with new data-based tools to help them discover actionable insights for a variety of content—and StoryFit is at the cutting edge of media meets machine learning."

Continuing StoryFit's expansion, today's financing will be used for key hires and further advancements in content-based analytics, including predictive technology, audience identification, and industry trends. StoryFit has recently expanded its senior team with Rudy Prince as COO and data scientist Mark

Bessen promoted to CTO.

Prince is an entrepreneurial public-company CEO with 30 years of experience. Prior to StoryFit, Prince served as a mentor, advisor, and executive to a number of Austin startups. He served as founder / CEO of eFax.com in Silicon Valley, where he led its IPO and tremendous growth in subscribers, leading to its acquisition by J2 Global.

Bessen, a data scientist and researcher on quantitative narrative analysis, came to StoryFit in 2017 from Apple, where he worked with the iBooks recommendations team. Armed with a BA in Literature from Stanford and data science studies at UC Berkeley, Bessen also provided data research support for The Bestseller Code (2016). His work at StoryFit focuses on leveraging cutting-edge machine learning techniques to understand the core elements of stories that resonate across audiences.

StoryFit was founded by Monica Landers, who has deep experience in media from producing for ABC News and Good Morning America to executive leadership at multiple content companies, including Demand Media (now NASDAQ:LEAF) where she served as VP, Media Innovation. She holds two media technology patents and is active in the Austin start-up community in addition to serving as a mentor for Techstars and Comcast accelerators.

About [StoryFit](#):

StoryFit delivers a data driven platform able to consistently inform decision making throughout a story's lifecycle, from acquisition and creative development through production greenlight and marketing and distribution. StoryFit uses artificial intelligence to measure over 100,000 key features and compare to thousands of other books or scripts to generate actionable insights.

Combining rich NLP and machine-learning expertise with a deep understanding of narrative content, StoryFit is revolutionizing the dataset provided to storytellers -- helping them to acquire the best content, identify the most effective story elements for audience engagement, track key development changes, and determine the appropriate audience. For more information visit: www.storyfit.com

About ff Venture Capital

ff Venture Capital (ffVC) is a seed- and early-stage venture capital firm based in New York City. Founded in 2008, the firm invests, often as the lead investor, in growing technology and technology-enabled companies with the potential to become high-value, market-moving businesses across emerging industries, including artificial intelligence, cyber security, drones, enterprise software, and FinTech.

ffVC devotes significant resources to mentoring emerging leaders to execute their business models and carefully manage capital resources, actively engaging with founders to develop products, target markets, and accelerate growth. For more information visit www.ffvc.com.

About Bertelsmann Digital Media Investments (BDMI)

Bertelsmann Digital Media Investments (BDMI) is a wholly owned subsidiary of the global media,

services and education company Bertelsmann. As a financially driven corporate venture investor, BDMI draws upon Bertelsmann's global reach to provide not only capital but also access to their network of businesses within Bertelsmann and across the media industry. BDMI has invested in over 50 startups since 2007 and is currently focused on the categories of online video, ad tech, SaaS, content, and e-commerce. For more information visit: www.bdmifund.com

About Bertelsmann

Bertelsmann is a media, services and education company that operates in about 50 countries around the world. It includes the broadcaster RTL Group, the trade book publisher Penguin Random House, the magazine publisher Gruner + Jahr, the music company BMG, the service provider Arvato, the Bertelsmann Printing Group, the Bertelsmann Education Group and Bertelsmann Investments, an international network of funds. The company has 119,000 employees and generated revenues of €17.2 billion in the 2017 financial year. Bertelsmann stands for entrepreneurship and creativity. This combination promotes first-class media content and innovative service solutions that inspire customers around the world. For more information, visit: www.bertelsmann.com

StoryFit Media Contact:

Natalie Yallouz

MPRM Communications

nyallouz@mprm.com / (323) 933-3399

Media Contact

Natalie Yallouz

nyallouz@mprm.com

(323) 933-3399

3305 Steck Ave, Suite #275

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