Peter Eisenburger

Glam Media

The Beginnings

2003 – 2009

Analysen. Besprechungen.

Glam Media

The Beginnings (2003–2009)

An overview by Peter Eisenburger

Glam Media, Inc. was a privately held company that ran a network of more than 500 lifestyle websites and blogs,[1] providing an advertisement platform for fashion-oriented brands. Glam Media was best known for Glam.com, a style website targeted at women and having high visitor numbers. The company also operated the male counterpart Brash.com and Tinker, a micro-blogging service started in March 2009, offering embedded widgets to follow Twitter events.

After fast growth, in December 2008 Glam Media reached #9 of the most visited Web properties with 52.3 million visitors on the ComScore rank list.

It was controversial amongst industry observers whether Glam should have been seen as a Web destination or an ad network.

History

Glam Media was founded in 2003 by former NetObjects CEO Samir Arora together with a group of Silicon Valley veterans: Ernie Cicogna, Fernando Ruarte, Susan Kare, Vic Zauderer, Dianna Mullins, Raj Narayan, Rebecca Bogle, and Emmanuel Job.[2]

The business idea was to develop a website focusing on fashion to bring brand advertisers to the Web. In the view of the Glam founders, women and their interests were underserved online, and so the aim was to attract female customers for advertisers by recreating the look and feel of printed fashion magazines. The company evolved with an approach similar to the network-TV model. Glam owned and operated a dozen women's fashion sites and provided a showcase and ad platform for a few hundred small publishers (the affiliates).[3]

Initial financing was provided by Samir Arora's Information Capital LLC, $10 million

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[1] Andrew Davidson: Glam.com Samir Arora boss is in the pink. Times Online.
URL: http://business.timesonline.co.uk/tol/business/movers_and_shakers/article4186873.ece

[2] Glam Media. About Glam. Our Story. Management. Glam Media.
URL: http://www.glammedia.com/about_glam/our_people/management.php

[3] Claire Cain Miller: Pretty in Pink. Forbes.com.
URL: http://www.forbes.com/free_forbes/2007/0917/056.html
Glam Media. About Glam. Our Story.
URL: http://www.glammedia.com/about_glam/our_story/an_idea_whose_time_had_come.php
Andrew Davidson: Glam.com Samir Arora boss is in the pink. Times Online.
URL: http://business.timesonline.co.uk/tol/business/movers_and_shakers/article4186873.ece

followed in series B led by Accel, Draper Fisher Jurvetson (DFJ), and Walden Venture Capital.[4]

In December 2005, the Glam Publisher Network was launched, and in December 2006, a funding of $18.5 million in series C was closed. In summer 2007, Glam reported a multi-year ad deal with Google[5] and was reported to be raising more funds with a campaign under the guidance of the Bank of America and Allen & Company.[6] In fact, series D financial funding summed up to $84.6 million.[7] In April 2008, a fifth financing round was announced, raising another $10 million from Mizuho Venture Capital, Japan, Hubert Burda Media, Germany, to support expansion in these countries.[8]

In late 2007, Glam hired known executives of the fashion industry, including senior sales executive John Trimble (Fox Entertainment Group), to head up new market sales,[9] and publisher Joe Lagani from House & Garden (Condé Nast Publications)[10] to lead the new living channel. House & Garden magazine subsequently was closed after losing its publisher.[11]

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[4] Glam Media. About Glam. Our Story.
URL: http://www.glammedia.com/about_glam/our_story/an_idea_whose_time_had_come.php

[5] Mike Shields: Glam Strikes Deal With Google. Nielsen Business Media.
URL: http://www.mediaweek.com/mw/news/interactive/article_display.jsp?vnu_content_id=1003593114

[6] Paul R. La Monica: The Glam-orous Life. CNNMoney.com.
URL: http://mediabiz.blogs.cnnmoney.cnn.com/2007/08/16/the-glam-orous-life/
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http://venturebeat.com/2006/12/14/womens-fashion-network-glam-raises-19-million-at-whopping-valuation/
Andrew Meyer: Glam Media Gets $18.5 Million And A CNET Chairman. TechCrunch.
URL: http://www.techcrunch.com/2006/12/14/glam-media-gets-18-million-and-a-cnet-chairman/
Matt Marshall: Glam Media raising $200M, to announce Google deal. VentureBeat.
URL: http://venturebeat.com/2007/08/12/glam-media-raising-200m-to-announce-google-deal/
Glam Media 200,000,000 Private Placement. Bank of America.
URL: http://static.scribd.com/docs/ilo8y6373w5zl.swf
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http://venturebeat.com/2008/01/31/glam-still-raising-up-to-200-in-cash-and-debt-announcement-coming-soon/

[7] Kevin J. Delaney and Emily Steel: Online Ad Networks Raise Big Money In Latest Efforts. Wall Street Journal.
URL: http://online.wsj.com/article/SB120390178731489459.html

[8] Jason Fell: Glam Gets $10M in Private Financing. FOLIO.
URL: http://www.foliomag.com/2009/glam-gets-10m-private-financing

[9] Senior Fox Interactive Executive John Trimble Joins Glam Media As Sales VP. Glam Media. URL:
http://www.glammedia.com/about_glam/news/2007/10/19/senior-fox-interactive-executive-john-trimble-joins-glam-media-as-sales-evp
Mike Shields: Glam Nabs Fox's Trimble. Nielsen Business Media.
URL: http://www.mediaweek.com/mw/news/recent_display.jsp?vnu_content_id=1003660808&imw=Y

[10] Gavin O'Malley: Glam Media Hires Conde Nast Exec To Lead Living Channel.
URL: http://publications.mediapost.com/index.cfm?fuseaction=Articles.showArticleHomePage&art_aid=69392

[11] Megan K. Scott: Say goodbye to House & Garden magazine. The Atlanta Journal-Constitution.
URL: http://www.ajc.com/living/content/living/homeandgarden/stories/2007/11/07/hgclose_1107.html

In November 2007, Glam Media teamed up with cable network Lifetime Television to develop co-branded and shared content. As a result of the cooperation, Lifetime has relaunched its website myLifetime.com. Glam Media "will initially leverage their aggregated blogs and articles to power a 'Beauty & Style' channel on the Lifetime website; conversely, Lifetime will lend broadband video, interactive media, and future original content to enhance Glam's offerings".[12] Glam announced the partnership as a "new vertical media network" which the company sees itself pioneering,[13] giving media companies "networks with all the glory and none of the headaches of building their own."[14]

Further emphasizing parallels to the print world, Glam in January 2008, introduced a "primetime placement technology" based on its display ad platform Glam Evolution to ensure desired placements on the Glam website for brand advertisers.[15] Yahoo engineer Kiumarse Zamanian was hired to lead the Glam Evolution as Vice President.[16]

In May 2008, the "GlamTV Platform" was introduced to enable targeted video distribution across its network. Cooperation partners include Sony BMG and MTV.[17] There will be a "three-way revenue split between Glam, the content providers, and the blog publishers who run these clips."[18]

By the end of 2008, Glam launched an application platform as an effort to distribute animated and interactive content to its publishers and later in 2009 to all Web publishers.[19] Technically, the so-called GlamAPPS are based on Google Gadget and OpenSocial APIs.[20]

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[12] Andy Angelos: Lifetime to use Glam's Managed Vertical Network. Mashable!
URL: http://mashable.com/2007/11/12/lifetime-glam-media/
Alex Woodson: Lifetime Goes Glam With Site Relaunch. Nielsen Business Media, Inc.
URL: http://www.adweek.com/aw/national/article_display.jsp?vnu_content_id=1003671362

[13] Lifetime Networks partners with Glam Media To Develop New Vertical Media Network. Glam Media. URL: http://www.glammedia.com/about_glam/news/2007/11/12/lifetime-networks-partners-with-glam-media-to-develop-new-vertical-media-network.

[14] Saul Hansell: Glam Lets Rivals Copy Its Ad Network Plan, and Takes a Cut. The New York Times Company. URL: http://bits.blogs.nytimes.com/2007/11/13/glam-lets-rivals-copy-its-ad-network-plan-and-takes-a-cut/

[15] Glam Media introduces the first Internet Premium Ads-primetime Placement. Glam Media.URL: http://www.glammedia.com/about_glam/news/2008/01/24/glam-media-introduces-the-first-internet-primetime-placement-and-vertical-targeting-brand-engagement-advertising-platform%e2%80%94glam-evolution/

[16] Michael Learmonth: Glam Media Hires Yahoo Engineer. Silicon Alley Insider, Inc.
URL: http://www.alleyinsider.com/2008/02/glam-media-hires-yahoo-ad-exec.html

[17] Glam Media Launches Glamtv Platform For Video. Glam Media. URL: http://www.glammedia.com/about_glam/news/2008/05/28/glam-media-launches-glamtv-platform-for-video-with-premium-partners-e-online-sony-bmg-lifetime-networks-celebtv-and-tv-guide-broadband-for-publishers/

[18] Rafat Ali: Glam Media Expands With Video Distribution Across Network; Three Way Rev-Share. URL: http://www.washingtonpost.com/wp-dyn/content/article/2008/05/29/AR2008052900679.html

[19] Jason Kincaid: Glam Media's Application Platform Goes Live. TechCrunch.
URL: http://www.techcrunch.com/2008/11/18/glam-medias-application-platform-goes-live/

[20] Technical Requirements. Glam Media. URL: http://developer.glam.com/wiki/TechnicalRequirements

Using this technology platform and starting with a beta version in March 2009, Glam Media offered a new service for Twitter users, called Tinker. “The service tracks specific topics on both Twitter and Facebook, and allows these 'event' streams to be republished as standalone widgets on blogs and other sites across the Web“.[21] Within Glam's network of publishers and blogs, ads can be linked to the embedded streams of the events, offering micro-payment opportunities.[22]

International expansion

Glam Media started acquisitions in Europe and Asia in the year 2008.[23] In February 2008, Glam announced it will start operating in the United Kingdom, Germany, France and Japan in 2008.[24] In June 2008, Glam acquired London-based digital-marketing company Monetise Ltd, whose 17 employees would form Glam's UK-team.[25] Referencing comScore, UK-newspaper The Guardian reported in its online edition on June 18, 2008, that Glam had “already 10 million unique users in the UK each month“.[26]

Also in February 2008, Glam and Hubert Burda Media, one of the biggest German media companies, announced a cooperation which opened the American market for Burda. Burda was also one of the investors in series D financial,[27] making Burda a “single-digit percentage“ shareholder in Glam.[28] Germany's Frankfurter Allgemeine Zeitung located Burda's investment in the double-digit-million amount.[29] Burda's executive Christiane zu

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[21] Erick Schonfeld: Tinker Goes Live And Offers Micro-Payments To Micro-Bloggers. TechCrunch.
URL: http://www.techcrunch.com/2009/03/31/tinker-goes-live-and-offers-micro-payments-to-micro-bloggers/
Leena Rao: Tinker Becomes A More Powerful Twitter Trends Discovery Engine. TechCrunch. URL:
http://www.techcrunch.com/2009/06/17/tinker-becomes-a-more-powerful-twitter-trends-discovery-engine/

[22] Jason Kincaid: Tinker Gives Twitter Its Long Awaited Events Firehose. TechCrunch.
URL: http://www.techcrunch.com/2009/03/30/tinker-gives-twitter-its-long-awaited-events-firehose/

[23] Juliane Paperlein: Glam expandiert kräftig und plant Männerableger. Horizont.net.
URL: http://www.horizont.net/aktuell/medien/pages/protected/show.php?id=77564&openbox=0

[24] Glam Media, ranked as number one in women online, launches global expansion and U.K. operations. Glam Media. URL:
http://www.glammedia.com/about_glam/news/2008/02/25/glam-media-ranked-as-number-one-in-women-online-launches-global-expansion-and-uk-operations

[25] Emily Steel: Glam Media to Announce Acquisition. The Wall Street Journal.
URL: http://online.wsj.com/article/SB121367598185980369.html

[26] Jemima Kiss: Leading US women's website Glam Media targets UK. The Guardian.
URL: http://www.guardian.co.uk/media/2008/jun/18/digitalmedia.mediabusiness1

[27] Kevin J. Delaney and Emily Steel: Online Ad Networks Raise Big Money In Latest Efforts. Wall Street Journal.
URL: http://online.wsj.com/article/SB120390178731489459.html

[28] Nico Kunkel: Glam Media baggert deutsche Mädels an. kress Der Mediendienst.
URL: http://www.kress.de/cont/story.php?id=122684

[29] Holger Schmidt. Verleger müssen wie Google denken. Frankfurter Allgemeine Zeitung.
URL: http://www.faz.net/s/RubE2C6E0BCC2F04DD787CDC274993E94C1/Doc~E5B8AE7DD39AD4D319C4EDDE4E0E2CF90~ATpl~Ecommon~Scontent.html

Salm joined the Glam board as an observer.[30] After resigning from Burda in 2008, Christiane zu Salm was replaced by Dr. Marcel Reichart.

“Once convertibles are factored in, the post-money valuation of the company is a robust $500 million. Just 17 months ago, the company was valued at mere $150 million“, wrote Venture Beat's Matt Marshall.[31]

On July 17, 2008, Glam and Burda Cross Media, a subsidiary of Hubert Burda Media presented their new German joint venture Glam Media GmbH with Glam's vice Ralf Hirt as managing director.[32] Beginning with a staff of 10 employees, Munich-based Codex Media GmbH was acquired and its founder Katja Dalhöfer engaged as sales manager in Germany. Referencing ComScore numbers, Glam Media claimed that it had already 1 million unique users in Germany with its offers in English language.[33]

By the end of 2008, Glam Germany had reached number 1 of women-targeted sites in German language.[34] By November 2009, Glam reached 8.7 million visitors in Germany and, after Facebook, was the second-fastest growing website in this country from January to November 2009.[35] In March 2009, Burda announced that it has increased its investment in Glam Germany to reach a 49% share, by this also extending its investment in Glam Media, USA.[36]

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30 Glam Media raises $85 million in private strategic financing. Glam Media. URL: http://www.glammedia.com/about_glam/news/2008/02/25/glam-media-raises-85-million-in-private-strategic-financing

31 Matt Marshall: Woman’s network Glam raises $84.6 million at half a billion valuation, Adconion raises $80M. VentureBeat. URL: http://venturebeat.com/2008/02/24/womans-network-glam-raises-846-million-at-half-a-billion-valuation-adconian-raises-80m/

32 Nico Kunkel: Glam Media baggert deutsche Mädels an. kress Der Mediendienst.
URL: http://www.kress.de/cont/story.php?id=122684
US-Frauenportal startet in Deutschland. FOCUS Online.
URL: http://www.focus.de/kultur/medien/glam-us-frauenportal-startet-in-deutschland_aid_318581.html
Glam Goes Live in Germany with Burda Liaison, Codex Asset Buy. MarketingVOX.
URL: http://www.marketingvox.com/glam-goes-live-in-germany-with-burda-liaison-codex-asset-buy-039902/

33 Glam Media launches in Germany as Premium Vertical Content Network for women with Burda Cross Media as joint venture partner. Glam Media News Release. URL: http://www.glammedia.com/about_glam/news/2008/07/17/glam-media-launches-in-germany-as-premium-vertical-content-network-for-women-with-burda-cross-media-as-joint-venture-partner

34 Patrick Bernau: Frauen machen Blogs zum Geschäft. Frankfurter Allgemeine Sonntagszeitung. URL: http://www.faz.net/s/RubE2C6E0BCC2F04DD787CDC274993E94C1/Doc~E35CCF789D3C94F96AF1329CBE4CF6ABE~ATpl~Ecommon~Scontent.html

35 Holger Schmidt: Die Schrittmacher im Internet. Frankfurter Allgemeine Zeitung. URL: http://faz-community.faz.net/blogs/netzkonom/archive/2009/12/28/die-neuen-schrittmacher-im-internet.aspx

36 Holger Schmidt: Burda stockt Anteil an Glam auf. In: Frankfurter Allgemeine Zeitung, 23. März 2009, S. 14.

Plans for further expansion to “the rest of Europe, India and China“ were postponed to “before 2010“.[37] But already in January 2009, Glam announced its first acquisition in India. For a non-disclosed sum Glam bought AdaptiveAds, a startup specialised in display ad targeting and optimization.[38]

Competition and Performance

In December 2008, Glam Media had more than 61 million unique visitors a month in the U.S., reaching #10 on comScore 100 list,[39] compared to #10 in September 2008 with more than 52 million unique visitors,[40] which was up from #14 in May 2008 with more than 42 million unique visitors.[41] Earlier Glam had reached #17 in March 2008[42] from #28 January 2008[43] and #23 in October 2007.[44]

As of 2007, Glam had overtaken other women-oriented fashion sites like iVillage or AOL Living in terms of unique visitors.[45]

As a privately held company, Glam Media did not publish financial reports. Nonetheless a company presentation published for investors in August 2007, spoke of an expected revenue around $20 million in 2007 and reaching EBITDA positive in late 2007.[46] Other sources indicated a projection of $25 million for 2007.[47] Numbers that leaked in June 2007, were

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[37] Glam Goes Live in Germany with Burda Liaison, Codex Asset Buy. MarketingVOX.
URL: http://www.marketingvox.com/glam-goes-live-in-germany-with-burda-liaison-codex-asset-buy-039902/

[38] Gavin O'Malley: Glam Media Acquires Startup AdaptiveAds. Online Media Daily.
URL: http://www.mediapost.com/publications/?fa=Articles.showArticle&art_aid=99391

[39] comScore Media Metrix Releases Top 50 Web Ranking for December 2008. comScore, Inc.
URL: http://www.comscore.com/press/release.asp?press=2685

[40] comScore Media Metrix Releases Top 50 Web Ranking for September 2008. comScore, Inc.
URL: http://www.comscore.com/press/release.asp?press=2516

[41] comScore Media Metrix Releases Top 50 Web Ranking for May. comScore, Inc.
URL: http://www.comscore.com/press/release.asp?press=2270

[42] comScore Media Metrix Releases Top 50 Web Ranking for March. comScore, Inc.
URL: http://www.comscore.com/press/release.asp?press=2180

[43] comScore Media Metrix Releases Top 50 Web Ranking for January. comScore, Inc.
URL: http://www.comscore.com/press/release.asp?press=2067

[44] comScore Media Metrix Releases Top 50 Web Ranking for October. comScore, Inc.
URL: http://www.comscore.com/press/release.asp?press=1902

[45] Matt Marshall: Glam surges to No. 1 women's property, overtakes iVillage. VentureBeat.
URL: http://venturebeat.com/2007/06/17/glam-surges-to-no-1-womens-property-overtakes-ivillage/
Matt Marshall: Women's online network, Glam, fastest growing on the Web. VentureBeat.
URL: http://venturebeat.com/2007/01/09/womens-online-network-glam-fastest-growing-on-the-web/

[46] Glam Media 200,000,000 Private Placement. Bank of America.
URL: http://static.scribd.com/docs/ilo8y6373w5zl.swf

[47] Bill Mickey Miller: Glamorizing Brands. Red 7 Media, LLC.
URL: http://www.foliomag.com/2008/glamorizing-brands

only showing a revenue of $1.34 million in the first quarter of 2007 and projecting a total of $11 million in 2007.[48]

In June 2008, Samir Arora told the Wall Street Journal,[49] that he expects $100 million in revenue in 2008. The company said those numbers were not authorized by them. Later that year, amidst the macroeconomic crisis, Glam reported record revenues in the 4th quarter of 2008[50], and spoke of "$40 million to $50 million in revenue in 2008".[51]

However, preparing for a possible downturn of markets, several measures were taken. The variable share of wages was enlarged, affecting both management and staff.[52] There were reports of Glam cutting 7 % of its workforce of 200 employees,[53] and of delays in payments to publishing partners because "Glam anticipates a significant slow down in collection payments from advertisers".[54]

Controversy: Ad network or distributed media company?

Business observers disputed whether Glam Media could be counted in the same category as some of the competition since Glam was an "amalgam of blogs and publishers that simply link in to the Glam network, which sells ads for its collection of sites."[55] Referencing the slowness in growth of big content sites and portals—naming especially AOL-- New York Times Blogger Saul Hansell called Glam a "fashion oriented vertical blog ad network".[56] Opposed to Hansell, "BuzzMachine" blogger Jeff Jarvis saw Glam as both a content and an ad network and added: "in the end Glam is really a platform".[57]

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[48] Nick Denton: Glam's leaked sales numbers. Valleywag.com.
URL: http://valleywag.com/tech/exclusive/glams-leaked-sales-numbers-271103.php

[49] Emily Steel: Glam Media to Announce Acquisition. The Wall Street Journal.
URL: http://online.wsj.com/article/SB121367598185980369.html

[50] Meghan Keane: Glam Media Sees Record Growth in Q4; Cuts Salaries to Avoid Layoffs. Epicenter from Wired.com. URL: http://blog.wired.com/business/2008/12/glam-media-sees.html

[51] Emily Steel: Glam Media Buys Ad-Technology Firm. The Wall Street Journal.
URL: http://online.wsj.com/article/SB123319057833626493.html

[52] Matt Marshall: Glam Media Sees Record Growth in Q4; Cuts Salaries to Avoid Layoffs. Venture Beat. URL: http://venturebeat.com/2008/12/18/ad-network-glam-sees-record-4th-quarter-puts-entire-workforce-on-variable-pay/

[53] David Kaplan: Glam Media Readies Male Version; Tries 7 Percent Solution, Cutting Workforce By 14 Jobs. URL: http://www.washingtonpost.com/wp-dyn/content/article/2008/09/26/AR2008092602068.html

[54] Meghan Keane: Glam Media Slows Payments Due to Economy. Epicenter from Wired.com.
URL: http://blog.wired.com/business/2008/11/glam-media-slow.html

[55] Paul R. La Monica: The Glam-orous Life. CNNMoney.com.
URL: http://mediabiz.blogs.cnnmoney.cnn.com/2007/08/16/the-glam-orous-life/

[56] Saul Hansell: Why Portals Are So Over at AOL.
URL: http://bits.blogs.nytimes.com/2007/09/20/why-portals-are-so-over-at-aol/

[57] Jeff Jarvis: Glam: The success of the network.
URL: http://www.buzzmachine.com/2007/11/12/glam-the-success-of-the-network/

The crucial issue of the discussion was whether traffic of the ad partners of Glam should be counted to Glam's traffic.[58] CEO Samir Arora described Glam Media as an example of a distributed media company[59] opposed to a Web portal or ad networks. Along with its own programming, a distributed online media site would give a platform or a frame to advertisers by bringing together content from bloggers and independent publishers in its network. A mere ad network would rely on distributing online advertisements in various ways without focusing on distributing its own or third-party content as well. Glam's ad serving and technology platform called Glam Evolution was established to let sites easily upload their stories into Glam.[60]

In a FOLIO story, Arora further pointed out the role of Glam in the publishing process: "Our editors are both editors and curators. We start by making sure a site is targeted to women, then we look at editorial quality, then how we can package brand advertising with this publisher in a way that will make the ads desirable."[61]

CNN quoted Analyst Greg Sterling took a more practical approach to the controversy: "Glam has the reach. So I don't see the issue of whether they are a destination or a network as being worthy of that much debate."[62]

Jeff Jarvis: DLD: The network model.
URL: http://www.buzzmachine.com/2008/01/21/dld-the-network-model/

[58] Matt Marshall: Glam to sign $1 billion ad deal. VentureBeat.
URL: http://venturebeat.com/2007/08/12/glam-to-sign-1-billion-ad-deal-and-draws-critics/
Saul Hansell: Glam Breaks Into Top 10 in Traffic, but How?
URL: http://bits.blogs.nytimes.com/2008/10/20/glam-breaks-into-top-10-on-traffic-but-how/

[59] Paul R. La Monica: The Glam-orous Life. CNNMoney.com.
URL: http://mediabiz.blogs.cnnmoney.cnn.com/2007/08/16/the-glam-orous-life/

[60] Claire Cain Miller: Pretty in Pink. Forbes.com.
URL: http://www.forbes.com/free_forbes/2007/0917/056.html
Jeff Jarvis: Glam: The success of the network.
URL: http://www.buzzmachine.com/2007/11/12/glam-the-success-of-the-network/

[61] Bill Mickey Miller: Glamorizing Brands. Red 7 Media, LLC.
URL: http://www.foliomag.com/2008/glamorizing-brands

[62] Paul R. La Monica: The Glam-orous Life. CNNMoney.com.
URL: http://mediabiz.blogs.cnnmoney.cnn.com/2007/08/16/the-glam-orous-life/
Matt Marshall: Glam to sign $1 billion ad deal – and draws critics. VentureBeat.
URL: http://venturebeat.com/2007/08/12/glam-to-sign-1-billion-ad-deal-and-draws-critics/

Edit 2025: Further Fate of Glam

In the following years, Burda broadened its investments in Glam and increased its influence over the company. In 2016, investors led by Burda forced Samir Arora to step down as CEO of Glam Media, by then operating under the name "Mode Media." Marc Andreessen, meanwhile a member of the board, resigned in protest. Mode USA was shut down overnight half a year later, in September 2016. Mode Japan continued to work with Arora as chairman of the board.[63]

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In this version, only the text I wrote was used, updated with some additions and corrections.

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[63] Mode Media: An IPO that never happened and a company that won't die. URL: https://venturebeat.com/media/mode-media-an-ipo-that-never-happened-and-a-company-that-wont-die/