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Alvenda, e-store services startup, gets \$5M

Minneapolis / St. Paul Business Journal - by [Katharine Grayson](#) Staff writer

Alvenda Inc., a tech startup that's helping companies integrate small online store fronts into social networking and other Web sites, has closed on \$5 million in venture capital, according to a filing with the **U.S. Securities and Exchange Commission**.

Venture-capital firm **Split Rock Partners**, based in Eden Prairie, is an investor in the recent round. Jamie Thingelstad, who was named an entrepreneur-in-residence at Split Rock last summer, is serving as Alvenda's chief technology officer (CTO), according to the company's Web site. Thingelstad, former CTO and vice president of Wall Street Journal Digital Network, was founding CTO of BigCharts Inc., which was sold to MarketWatch in 1999.

Minneapolis-based Alvenda, founded by Retek Inc. and Target.com vets Wade Gerten and Brian Howe, is marketing "shoplets," or compressed e-commerce sites that allow people to buy products without leaving any particular site.

Shoplets can serve as an alternative to traditional banner ads, which require that a user be pushed onto another site to buy products. Shoplets pulled in 41 percent more sales per view than traditional banner ads, company officials told the Business Journal last year. Alvenda counts 1-800-Flowers among its clients and helped the Carle Place, N.Y.-based company incorporate a shoplet into its Facebook page.

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