

Nashville's tech darling? This CEO says his firm should be it



Steve Proctor, Edgenet CEO
NATHAN MORGAN | NASHVILLE BUSINESS JOURNAL



By Joel Stinnett
Reporter, Nashville Business Journal
Oct 19, 2018, 2:35pm CDT
Updated Oct 19, 2018, 3:54pm EDT

[Steve Proctor](#) is not shy about saying where he thinks [Edgenet](#) belongs in Nashville's technology industry: He believes it should be the city's tech darling.

"Do I want that moniker? I want it, but I think we've earned it. I think we have it happening right now," said Proctor, Edgenet's CEO. "If you want to look at a tech incubator or a place that breeds tech success stories, make an argument for someone other than Edgenet — I want to hear it."

While the company's moniker could be up for debate, there is no doubt Edgenet is carving out a sweet spot in the city's tech community.

The software-as-a-service company, which employed 36 people in 2015, now has 123 employees, including 96 who work out of its Nashville office on Sidco Drive, Proctor said. Its employee count has doubled in the past two years, while

revenue has increased 160 percent over the past four years (the company declined to reveal specific revenue numbers). Edgenet is Nashville's fourth-largest technology products firm, according to Nashville Business Journal research.

THE LIST

Largest Technology Products Firms in Nashville

Ranked by Local area tech employees

Rank	Name	Local Area Tech Employees
1	Experian Health	160
2	Wipro Gallagher Solutions	99
3	Campaign Monitor	80

[View This List](#)

The company's success in working with tech giants like Google and Bazaarvoice is another sign that Nashville's technology industry is growing out of its health-tech roots and being recognized across the country.

Edgenet, which helps brands, suppliers and retailers produce content for commerce sites, has been around since the infancy of Nashville's tech scene. The company was founded in the early 1990s as a dial-up internet service provider before moving out of that space and purchasing M2O, an online application business, and eventually jumping into the online retail space.

The company was sold in 2004 to New York-based Liberty Partners for \$70 million. Proctor, who was vice president of retail sales at the time, left the company in 2008 to become a sales manager at Oracle. He made his return to the company in 2014 along with an investment group that included two fellow former employees who [bought the company for almost \\$8 million](#) after Edgenet had declared bankruptcy.

"We were an injured gazelle in the Serengeti," Proctor said. "But all of a sudden everyone wanted to sell online."

Edgenet creates content centered around brands so retailers can provide a better customer experience online, he said. In 2016, the company partnered with Google to launch Google Manufacturer Center, which enables manufacturers to upload detailed product content aimed at improving ads and the visual display of products across Google.

Proctor said that quality content along with the cache of the data the company has collected separates Edgenet from others in the space.

“We are at the corner of First and Main in terms of e-commerce,” Proctor said. “Do you remember the days in retail when there used to be merchandisers that would drive around and make sure the end cap of an aisle in the store was right? That’s us virtual, we do that for the web.”

Some of Edgenet’s biggest clients are Lowe’s, Auto Zone and Best Buy, and the company just launched a product aimed at matching auto parts with vehicles in the automotive aftermarket.

Edgenet’s growth does not appear to be slowing. Proctor said the company, which currently works with more than 5,000 manufacturers, is adding 500 new manufacturers to its platform by the end of this year, which will require the firm to hire at least an additional 20 employees. Proctor said he looks for employees who have a “volatile mix of fearlessness, humility and ambition.” He expects Edgenet’s sales and marketing teams to double by the end of the year, and for the product team to add at least four employees.

Today, Proctor said Edgenet, which was [sold in 2016](#) to Los Angeles-based Marlin Equity Partners, is valued at more than \$100 million, far greater than the \$8 million he and his partners invested four years ago. But the outspoken CEO doesn’t seem satisfied.

“I want Edgenet’s name to be synonymous with innovation and multiple successes,” Proctor said. “If you look at the big market of tech you’ll find a family tree like [University of Alabama head football coach] Nick Saban’s. You will find successful people begetting successful people and that’s happened at this company and it should be known.”