

Friday, December 7, 2007

Latest cash infusion could spur IPO for BDMetrics

Baltimore Business Journal - by [Scott Dance](#) Staff



BDMetrics CEO Rick Geritz says the firm's revenue has been doubling each year.

[BDMetrics](#), a Catonsville company that creates Web-based networking software in demand with customers looking to boost business development opportunities, is moving toward a possible initial public offering with a new infusion of venture capital.

The company has plans to grow its staff and expand its product line, using a \$15 million third round of venture capital to "fully execute and scale its business," CEO William F. "Rick" Geritz said. The investment follows a national trend of deals with software firms in 2007.

BDMetrics has plans to add 50 people to its 80-person work force and aims to have its software used for networking in 75 of the top 100 industries in the country. Companies use BDMetrics software to meet others in their industries at major trade shows and then continue to use it to network afterward within the community of companies that attend the shows.

The software is used in about 50 of those major communities now, such as the semiconductor, broadcasting or restaurant industries, Geritz said. He wouldn't disclose the company's revenue, but says it has been doubling each year and is expected to continue growing.