

Mindshare Technologies president to retire

SALT LAKE CITY, US: Mindshare Technologies, a leader in Customer Feedback solutions, announced today that Richard D. Hanks will retire as president of the company on 31 March 2012. Hanks will remain chairman of the Board and continue to be involved in strategic planning and business development as a senior advisor to the company.



In addition to his Board responsibilities with Mindshare and other companies, Hanks, who remains one of the company's largest investors, will continue writing and participating in trade and academic speaking engagements. Mindshare's co-founder, John Sperry, will continue as CEO of the company.

Hanks joined Mindshare as chairman nine years ago, shortly after it was incorporated. During Hanks' tenure, Mindshare's annualised sales have grown from US\$40 thousand/year to US\$20m/year. In 2011, the company grew revenues 39% and recorded its 105th consecutive month of recurring revenue growth, while remaining profitable. What began as a two-employee operation has grown to over 100 employees and expanded service throughout North America, Latin America, Asia, and Europe. Mindshare's clients have received over 2 billion individual insights from their customers and 100 million completed surveys. The company now collects surveys in over 25 industries, in more than 125 countries, and in 30 languages.

Many achievements

"Rich has been a great partner and friend," said John Sperry, Mindshare CEO. "Our strengths have complemented each other as we have built this business together. Mindshare will miss his day-to-day leadership as our president, but we consider ourselves fortunate that he will continue on as our senior advisor."

Both the company and its leadership have been recognised for numerous achievements. In 2008, the company was named to the Inc 500 list of the fastest growing private companies. In 2010, Rich and John were named E&Y Entrepreneurs of the Year. Utah Business placed Mindshare on their annual list of Best Utah Companies to Work For, and the company was also honoured as one of the 50 Most Engaged Workplaces in the United States. The company has raised over US\$27m in outside funding and its original investors have seen their investment grow over 1000 times.

"I am so grateful to have had the chance to work with such talented and good people," said Hanks. "The company's success can all be traced directly back to their hard work and commitment. With Mindshare's current cadre of strong leaders, I believe the company is poised for even greater success in the future."

About Mindshare Technologies

Using Mindshare, companies improve operational excellence, foster consumer satisfaction, build customer loyalty, and support employee retention. Mindshare's industry experts guide clients in building comprehensive enterprise feedback management (EFM) solutions. Mindshare's proprietary survey technology captures the voice of the customer in real-time and immediately transforms it into actionable intelligence through powerful and incisive reporting. For information, go to www.mshare.net.

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