

Wallop takes on next-gen social networking

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Microsoft hopes to thump competition with its spinoff Wallop, which the company says will bring about the next generation in social networking.

Wallop is a spinoff for Microsoft IP Ventures, which developed and licensed the technology to the San Francisco start-up company led by Chief Executive Officer Karl Jacob.

Series A Financing for the project will be provided by Bay Partners.

Specific details of the deals were undisclosed.

"Our access to industry-leading technology through the IP Ventures programme has led to a golden opportunity for Wallop to change the face of social computing with differentiated technology and

unprecedented support," said Jacob in a statement. "I feel fortunate to be working with Microsoft again and hope other entrepreneurs are taking note of the opportunity afforded through IP Ventures."

Jacob is a former employee of Microsoft and veteran entrepreneur, whose last post was CEO at the anti-spam start-up company Cloudmark Inc.

Both Microsoft and Wallop are hoping to take away steam from now heavy hitters and once small-time start-ups themselves -- MySpace, Friendster and Facebook -- later this year.

For the next generation of social networking, Wallop, it says, is capitalizing on solving problems that social networks today are facing.

According to the company, it will introduce a new way for consumers to express themselves by making the experience more real world interactive.

The company has also recruited Frog Design Inc. to create a new user interface.

Moreover, for its new unique venture, it will say good-bye to the friend-to-friend model and instead "use a unique set of algorithms that respond to social interactions to automatically build and maintain a person's social network."

"What is exciting to us is Wallop's vision to turn social computing on its head and significantly change how we look at this sector," stated Eric Chin, venture partner at Bay Partners and now member of the Wallop board. "There is no question that with a talented management team and innovative technology, Wallop is well positioned to take the market by storm."

Launched in May 2005, Microsoft IP Ventures allows Microsoft to expedite new innovations. The company expanded its program January this year to include collaboration with governments and public-sector development organizations.

Under its belt, Microsoft licensed digital media technology to Dublin-based software product company Softedge-Systems earlier this year, and traffic monitoring technology to Washington-based company Inrix last year.

So far, the program boasts more than 30 technologies, Microsoft said.

"We're excited by the interest it has attracted with entrepreneurs and the venture capital community," remarked Eric Rudder, senior vice president of technical strategy for Microsoft. "Microsoft has one of the world's pre-eminent R&D labs, and we are committed to getting our innovations into the hands of entrepreneurs. This deal is another great example of Microsoft working with the right team to get this next-generation technology into the marketplace quickly."

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