

Oracle buying Collective Intellect

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(AP) - Oracle is buying Collective Intellect Inc. for an undisclosed sum as it expands its social media tracking services.

Collective Intellect helps businesses monitor and respond to consumer conversations on Facebook, Twitter and other social media platforms. Clients can then use this data to improve products, customer service, marketing campaigns and find new customers. The privately held company was founded in 2005 and is based in Boulder, Colorado.

The software maker announced the deal Tuesday, one day after Salesforce.com Inc. said that it would buy social media marketing company Buddy Media. As more companies promote themselves on social media, technology companies are looking for ways to help customers manage their presence in those mediums.

The acquisition of Collective Intellect is expected to close in the second half of the year.

Shares of Oracle Corp., based in Redwood Shores, California, increased 29 cents to \$26.49 in midday trading.

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