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AgencySpotter.com, a leading public rating and review platform for marketing and IT agencies, has been acquired by a private investment group specializing in technology and service marketplaces. This acquisition will enable AgencySpotter.com to focus on its core mission of championing verified customer reviews within the service provider selection process. Financial terms of the deal were not disclosed.

SpotSource Inc. Streamlines Focus with Name Change

Following this divestiture, the parent company of AgencySpotter.com, formerly known as Agency Spotter Inc., will rebrand to SpotSource Inc. This name change reflects the company's strategic focus on its core business: SpotSource, a leading enterprise service supplier management (SSM) software platform.

"We are thrilled to see AgencySpotter.com continue its journey under new ownership," said Brian Regienczuk, Founder and CEO of SpotSource Inc. "This move allows us to sharpen our focus on developing and scaling our enterprise SaaS solution, SpotSource."

Evolving Service Procurement Landscape

"Spend on services continues to increase, and the business landscape is only getting more complex with regulation and other compliance issues," shared Regienczuk. "SpotSource believes it should be easy for any subject matter expert, like a marketer, to find the best service provider, manage and collaborate on their work together, and streamline payments. SpotSource is doing this while ensuring compliance, governance, and seamless integration with existing enterprise systems."

According to a report by Grand View Research, the global workflow automation market size is expected to reach $31.4 billion by 2028, growing at a CAGR of 23.2% from 2021 to 2028. Additionally, MarketsandMarkets projected the professional services automation (PSA) software market to have reached $14.39 billion by 2023, growing at a CAGR of 10.8% from 2018 to 2023. These trends highlight the increasing demand for effective service supplier management solutions in the professional services sector.

AgencySpotter.com: A Legacy of Empowering Businesses

Over the past 12 years, AgencySpotter.com has played a vital role in connecting marketing and advertising leaders at the world's largest companies with millions of small, medium, and large businesses. Notably, Agency Spotter was the first to champion verified customer reviews in the marketing industry.

Finding the right-fit marketing agencies and IT partners is more complex than ever, and the new ownership structure, organized as Agency Spotter LLC and led by the acquiring private investment group, is committed to ensuring this legacy continues to evolve and innovate in the future.

SpotSource: A Private Marketplace for Streamlined Service Procurement

SpotSource empowers companies to create private internal marketplaces or hubs for managing relationships with a broad range of service providers. From marketing agencies and IT firms to R&D partners and external manufacturers, SpotSource simplifies the entire procurement process. With this strategic shift, SpotSource remains a leader in service procurement, offering an intuitive platform for managing the entire service provider lifecycle.

SpotSource's growing roster of clients across the Fortune 1000, includes one of the largest global consumer packaged goods (CPG) companies, and underscores the platform's capability to meet the needs of major enterprises.

About SpotSource Inc.

SpotSource Inc. (formerly Agency Spotter Inc.) is a cloud-based service supplier management (SSM) software platform that empowers companies to manage all aspects of their service provider relationships. SpotSource streamlines the entire procurement process, from discovery and selection to project management, invoicing, and performance reviews.