

# Yale startup draws funds

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A startup that began last year as a collaboration between professors and students in a Yale computer lab has now secured \$9.5 million to expand, according to a Monday press release.

The company, called Hadapt, was co-founded by computer science professors Daniel Abadi and Avi Silberschatz, along with current CEO Justin Borgman SOM '12 and Kamil Bajda-Pawlikowski GRD '15. The team has designed a program that quickly processes large amounts of structured data, such as that in databases, in addition to unstructured data, such as images and videos. Borgman said funding, primarily from Norwest Venture Partners and Bessemer Venture Partners, will be used to increase the company's technological capabilities and expand its consumer base.

"The financing will allow us to aggressively pursue our product development goals as well as to continue building a base of satisfied early adopter customers," Borgman said in a press release Monday.

In the release, Hadapt announced plans to relocate from New Haven to Cambridge, Mass., which the company stated has a stronger community of database engineers. Though Abadi told the News that he regrets the move, the highly competitive market for technological startups required that the company expand more quickly than would be currently possible in New Haven, he said. He added that New Haven lacks the specialized talent base that can be found in Boston, especially in the area surrounding the Massachusetts Institute of Technology. Abadi, who graduated from MIT, said he will continue to teach at Yale and commute to Cambridge.

Much of the \$9.5 million will be used to hire more engineers to continue developing the product, and the company also plans to use some of the funds to further marketing efforts, said Reed Shea SOM '13, the company's product manager.

"Fundraising is not an end in and of itself — it is a stepping stone along the path to building a successful company," Shea said in an email. "But closing a round of funding from top-tier venture capital firms provides credibility and resources beyond money."

Since their program enables rapid processing of data within just one platform, Abadi said, Hadapt hopes to reach out to companies like Yahoo and eBay that have to process large amounts of data in their day-to-day functioning. Borgman said the startup already has many clients, including internet companies, insurance companies, retailers and financial services companies.

Felda Hardymon, a partner at Bessemer Venture Partners, said in the press release that many companies are looking for the type of technology that Hadapt has developed.

“Hadapt’s high performance query processing framework opens up a new realm of big data analytics,” Hardymon said.

Along with the announcement of the funding, Hadapt announced four new additions to their team, including three new members of the Board of Directors and a business advisor.

Both Abadi and Shea said that they are optimistic about the future of their startup.

“There’s a long road ahead of us, and I hope that success for Hadapt lies ahead,” Shea said. “I can say with some confidence that the problem of “big data” will be here to stay, and Hadapt has what we believe to be the most promising technology on the market.”

Abadi is currently teaching “Introduction to Programming,” and Silberschatz is teaching “Introduction to Databases.”