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## [Presidium Acquired by Blackboard for \\$53 Million](#)

By [SocialMatchbox Editor](#) | JAN 13, 2011 Reston, VA based [Presidium, Inc.](#), a provider of services and consulting to colleges and universities, was [acquired](#) by Washington, DC based [Blackboard, Inc.](#) for \$53 Million. According to the [Washington, Business Journal's Jeff Clabaugh](#), Blackboard already had a 10 percent stake in the company. The company provides services that include outsourcing of call center operations for college admissions and enrollment as well as financial aid. A series of Washington area companies including Arlington, VA based Starfish Retention Solutions, a Social Matchbox alumni, and Bethesda, MD based Campus Direct, Inc. have been vying for market share in the hot student retention space. Presidium's team included numerous Blackboard alumni. The company was founded in 2003, is said to have 500 employees, and has operations in Killeen, TX and in Lexington, KY. According to [Inc. 500 list data](#), the company had a 313% 3-year growth rate leading up to their acquisition. 2009 Revenues cited in the Inc. 500 list were \$22.5 million. According to sources at Blackboard, Presidium currently serves several hundred clients with about 160 full-time employees.

"This step enables us to help institutions address the full lifecycle of student engagement to improve the total student experience," said Michael L. Chasen, President and CEO of Blackboard. "With the full set of products and services our combined team offers, we're in a great position to help our clients have greater impact in areas that are important to leadership and to improving overall student and institutional success."

As part of Blackboard, the Presidium team will form a new offering called Blackboard Student Services(SM). The offering is available to all institutions – regardless of whether they work with Blackboard for learning management or in other areas.

- <http://socialmatchbox.com/wp/2011/07/07/dcs-blackboard-acquired-for-1-64-billion/> DC's Blackboard Acquired for \$1.64 Billion | Social Matchbox

[...] Washington, DC based Blackboard, Inc. (NASDAQ: BBBB) announced today that the company has entered into an agreement to be acquired by an investor group led by affiliates of Providence Equity Partners in an all-cash transaction valued at approximately \$1.64 billion, plus the assumption of approximately \$130 million in net debt. The transaction is subject to approval of a majority of the outstanding shares of Blackboard common stock and other customary closing conditions and regulatory approvals. The transaction is anticipated to close during the fourth quarter of 2011. Upon closing, Blackboard will become a privately held company, remain headquartered in Washington, DC and continue to be led by its existing senior management team. This is the biggest DC software startup acquisition deal in the Washington area in recent memory. Blackboard is headquartered in Washington, D.C., with offices in North America, Europe, Asia and Australia, and was founded in DC back in 1997. The company provides a wide range of enterprise technology and web based technology solutions to K-12 as well as higher education institutions globally. You may recall recent coverage of Blackboard's recent \$53 million dollar acquisition of Northern Virginia based Presidium. [...]