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TECHNOLOGY (/TECHNOLOGY)

Olo to acquire data

The online ordering company

By Joe Guskowski (/profile)



Olo founder and CEO Noah Glass. / Photograph courtesy of Olo

Online ordering provider Olo is making its first acquisition.

The company said Thursday it will buy Wisely, a maker of customer relationship management software, for \$187 million in cash and stock.

Olo said adding Wisely will help restaurants better use data to understand and market to their guests.

Wisely's technology includes automated marketing tools; reservations, waitlist and table management software; and an innovative customer data platform (CDP) that allows restaurants to build profiles of individual guests. Olo offers

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“Tools that help brands harness customer data and turn it into applicable insights will be essential for them to better serve guests and manage the restaurant enterprise as a whole,” said Noah Glass, founder and CEO of Olo, in a statement.

Olo's system has integrated with Wisely for about five years, [Continue to Site >](#) companies have seen "clear synergies" between their products, Glass said. He declined to say which of Olo's 400 restaurant customers also use Wisely.

The \$187 million acquisition is made up of \$77 million in cash and \$110 million in Class A common Olo stock.

Glass said that until now, Olo has preferred to build its own technology rather than buy it.

"In this case, we saw a platform in Wisely that we thought was one of the best platforms out there," Glass said on a conference call Thursday. "This was a much more compelling acquisition opportunity for us to make our first acquisition."

Notably, the deal gives Olo marketing capabilities for the first time.

It is the fourth deal this week involving restaurant technology companies, which are **using an influx of cash to consolidate** (<https://www.restaurantbusinessonline.com/technology/tech-roundup-consolidation-one-answer-restaurants-tech-challenges>) and expand their services.

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Condiments give operators an easy way to introduce flavors, generate excitement, and test customer preferences.

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The Bottom Line: Total restaurant sales have risen five straight months, and the Federal Reserve just raised interest rates to slow the economy. Don't tell fast-food restaurants.

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