

# Cool private companies: Who will IPO in 2012 and 2013?

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*As a software securities analyst, Richard Davis spends 200 days a year on the road visiting software companies. He goes to public companies such as Oracle and Salesforce.com, but he also visits up-and-coming software companies he thinks will go public in the near future. In his new column, Davis is going to talk about some candidates he thinks may be ripe for the IPO class of 2012 or 2013.*



**oDesk**

In the course of roughly a half decade, we have witnessed the emergence of Software, Platform and Infrastructure as a Service. [oDesk](#) is converting talent into Labor as a Service. The firm has built a very cool network of individual contributors — often programmers, but increasingly more disciplines ranging from content creation for web sites to translation services. The firm vets these people beforehand and its software tracks the working activity levels on contributor’s computer (which apparently doesn’t bother today’s global, younger generation who like the flexibility of being able to “live where you work”).

This was my first meeting with the CEO Gary Swart, so the discussion was relatively high level. I’ve met several firms in this space over the past decade but none has really broken out. oDesk appears to have found the right combination of technology and that old fashioned idea of delivering good value to both sides of the customer base (employers and talent suppliers). This is one of those network businesses, so the firm has the potential to become very big and very profitable as it reaches escape velocity and scale. We’d guess that oDesk is 12 to 24 months away from reaching the public markets.