Boris Kraizel

Buscalibre

“ I saw an opportunity to unify Latin America’s segmented book market. ”

COUNTRY	Chile
INDUSTRY	Consumer
EMPLOYEES	30
YEAR SELECTED	2011
PARTNER	Ricardo Wurgaft
WEBSITE	www.buscalibros.cl

COMPANY SNAPSHOT

Buscalibre is an e-commerce retail platform focused on logistics that help the Spanish-speaking world to purchase products from outside their country with a local experience by providing customer service, language and method of payment. Buscalibre.com complements the local products of each country with an extensive collection of products from the U.S., Europe, China, and Latin America. Founded in 2007 by Eduardo Stekel, the site began with books and now manages a comprehensive collection of titles by unifying Latin America's segmented book markets through a network of local publishers. Buscalibre's innovative approach to online book shopping is evident in its over 3 million titles from more than 300 suppliers, while traditional bookstores in Chile stock around only 50,000 books. The goal is to be one of the largest e-Commerce companies in Latin America.

Eduardo's interests have frequently evolved into online ventures. While a student at the Universidad Católica, he co-founded the website pronosticos.cl, where users could predict the outcome of World Cup matches. He successfully sold it to Procter & Gamble, which used it to promote its Gillette brand. After this first taste of entrepreneurship, he began looking for his next opportunity. While at school, Eduardo loved reading and always had a passion for books, so he dedicated one of his university projects to researching how to find used books in Chile. He discovered an extremely fragmented market, and in 2006, founded Buscalibre to aggregate the inventories of local book stores online so customers could easily search for books. With the help of a few friends who were book street vendors in Santiago, Eduardo started cataloging their collections on buscalibre.cl.

Eduardo gradually built up Buscalibre's catalog. The following year, he sought a partner to help him scale the business faster. After being introduced to his friend's cousin, Ricardo, Eduardo knew he found the partner Buscalibre needed. Ricardo had the professional and entrepreneurial pedigree: a Universidad Católica graduate, who had worked at Banchile Inversiones before cofounding the investment banking services firm Banco Penta. Together, the two entrepreneurs saw an opportunity to transform Buscalibre from an online search engine to an e-Commerce company. With Ricardo's experience and Eduardo's network, the two entrepreneurs leveraged Eduardo's contacts into Buscalibre's first supplier relationships. In a matter of months, Eduardo launched Buscalibre's website, and the company sold its first book. Today, when a book order is submitted, Buscalibre automatically generates an order to one of its publishers, who then ships it to Buscalibre's same-country outpost. The company then groups orders to minimize shipping costs to customers or to international Buscalibre offices that then ship to customers.

While brick-and-mortar bookstores in Chile stock around 50,000 titles, Buscalibre offers around 3 million to customers in four Spanish-speaking markets: Chile, Spain, Mexico and Argentina. Buscalibre has generated a following through its flexible payment options and one of the most comprehensive catalogs of Spanish language books online. They currently employ over 60 people and have a presence across many different online profiles. Buscalibre.com is quickly becoming an ever-innovative international player in the online book market.