Esteban Wolf

Progen

“ I saw an opportunity to become a leading distributor of generic medicines. ”

COUNTRY	Argentina
INDUSTRY	Healthcare
EMPLOYEES	120
YEAR SELECTED	2002
WEBSITE	www.progenargentina.net

COMPANY SNAPSHOT

Esteban Wolf is the founder of Progen, the first wholesaler of generic medicine in Argentina. Progen supplies hospitals in and governments of the city of Buenos Aires and select Argentine provinces. Progen has 4,500 clients and generated $14 million in revenues in 2010.

Esteban was selected by Endeavor for a former venture, Plus Time, which sold products through exhibitors installed in high-traffic stores. He was educated at the University of Belgrano, where he studied Business Administration for SMEs and specialized in Marketing. While studying, Esteban worked with his father in the IT industry, where he focused on consulting and sales of hardware for big corporations.

In 1996, when he was only 22 years old, he founded his first company, in the beeper industry. His businesses were doing well until 1997, when he could not survive the increase in cellular competition and was forced to close down. In 1997 and 1998, Esteban worked as a consultant for corporate clients, including Ferrylineas and Fotomax, for which he developed hugely successful marketing campaigns.

Esteban then founded Plus Time, with a vision for a new sales channel for high rotation, impulsive and convenience goods, such as batteries, pens, and films. The products are displayed in exhibitors, which are placed in retail stores that have high customer rotation, taking advantage of unexploited space in retail shops.

Esteban then began visiting suppliers of batteries, films and pens, such as Energizer, Kodak, and Bic. Esteban always looked for market leaders in products with high rotation. Once he managed to gain financial support from those companies (consignment arrangements or first load free), he began installing exhibitors. Esteban first rolled-out small exhibitors in pharmacies, and then in telephone box stores, both places with high rotation of people. Esteban created a unique business model that offers a win-win situation for the three parties: the shop owner, the supplier of goods, and Plus Time.

In addition to Progen, Esteban is also involved in numerous additional enterprises, and serves as the perfect example of an “entrepreneurial spirit.”

ENDEAVOR AND PROGEN

With Endeavor’s support, Esteban reorganized Plus Time’s distribution channels, increased profitability and was featured prominently in the Argentine press. In addition to local mentorship (in operations, communications, and strategy), he has benefited from the Global Ernst & Young Fellows program and has attended Entrepreneur Summits.

Subsequently, he received strategic support for Progen, including guidance on the business plan, marketing analysis, and financing.

An extremely active network member, Esteban has been influential to Endeavor Argentina in numerous ways — serving on the country board, helping vet new candidates, organizing dinners and conferences, helping to run the annual Gala, and speaking frequently on behalf of the organization.