Héctor Sepúlveda

Intangible

“ I saw an opportunity to use interlocking blocks to make bricklaying obsolete. ”

COUNTRY	Mexico
INDUSTRY	Industrials
EMPLOYEES	42
WEBSITE	www.litebuilt.com.mx

COMPANY SNAPSHOT

Who said LEGOs were just for kids? Hector Sepulveda and Luis de Yturbe, the founders of Litebuilt, have developed a LEGO-like technology that makes bricklaying an outdated process. Traditional methods require brick masons, leave significant room for error in estimating costs, provide little insulation, and produce waste that cannot be recycled. However, in price sensitive construction markets, the low cost of bricks means a virtual monopoly. Litebuilt aims to revolutionize the construction industry by providing solutions that are more efficient, more environmentally friendly, and less expensive than traditional methods. In its first three years, the company signed on six of the top 20 leading nationwide construction companies, and with a formal housing market worth US$1.3 billion and increasing environmental concern in Mexico, Litebuilt is well positioned to grow.

Though they are relatively new to construction, Hector and Luis are veterans when it comes to building businesses. At age 21, while pursuing a degree in Industrial Engineering the Ibero-American University in Mexico City, Hector started a business importing Carmex lip balm from the US. He succeeded in placing Carmex in every Wal-Mart in Mexico before running out of cash. Enlivened by the challenge of identifying unmet market demands, he spent the next seven years launching multiple ventures including a real-estate firm focused on high-end sustainable buildings. While Hector mastered the art of strategic innovative thinking, Luis diligently developed his financial and technical skills. An environmentalist at heart, in 2000 he started a company to treat hotel gray water. Following the sale of his company, Luis earned his MBA from London Business School and then worked at GE Capital before settling with a venture capital firm.

In mid-2008, Hector learned about an Australian company producing interlocking blocks, much like life-size LEGOs, out of cellular concrete, which is known for being both lightweight and insulating. Convinced that, if adapted and marketed correctly, this technology could be very popular in Mexico, he sold some of his shares in the real-estate firm and used the proceeds to import the necessary equipment from Australia. He spent over a year developing and fine-tuning Liteblock, an easy-to-use, cost-effective construction solution. Litebuilt’s lucky break came in January 2009: a family friend’s construction company agreed to test Liteblock in a large housing development in Cancun. The initial trial proved a success. By 2011 Hector was looking for a partner and a mutual friend recommended Luis, who was ready to return to entrepreneurship after his time in the corporate world.