

Luis Vera

SCOPIX



“ I saw an opportunity to provide customer service solutions using state-of-the-art technology. ”

COUNTRY	Chile
INDUSTRY	Technology
EMPLOYEES	111
YEAR SELECTED	1999
WEBSITE	www.scopixsolutions.com/

COMPANY SNAPSHOT

Scopix Solutions is the fruit of Luis Vera's perfect admixture of vision and technological savvy: a business intelligence provider, **the company is helping his clients' retail business operations to run more smoothly and profitably than ever before.** Founded in 2006, Scopix is dedicated to optimizing the retail experience, providing intelligent cloud-based video analytics for retailers, manufacturers and other clients.

The son of a mining engineer, Luis Vera is a self-made entrepreneur now leading his second successful company in the technology space. When Endeavor first met Luis, and his brother Francisco, they were driven young techies with dreams to be the Hewlett Packard of Latin America. They launched their first company, Prospect, as a venture originally selling portable metal detectors designed by Luis as a Christmas toy in 1993. When Endeavor selected the brothers in 1999, the company had evolved into a provider of state-of-the-art security solutions specializing in developing new closed circuit TV applications. For over a decade in Chile, Prospect was a leading provider of digital imaging security & management applications using an innovative business model based on the integration of information technologies, image capture and data processing.

Luis' vision for Scopix was conceived during his time with Prospect, which was selling concealed security camera systems to retailers in South America. Because the system cost over \$250,000USD per store, Prospect had to find ways to justify this price to retailers by bringing additional benefits to the camera system. They discovered that the camera could be used not only for security purposes, but to observe store employees and provide feedback in order to increase sales. In 2006, Luis left Prospect to found his 2nd company, Scopix.

Scopix applies video technology to help large retail chains improve sales and merchandising. In-store digital video networks collect data such as customer engagement, the efficacy of merchandising strategies, and employee performance. Once this information has been measured and analyzed, it is sent back to the retailer so that they can correct any issues and make store operations more efficient, enhancing the customer experience. Scopix's innovative approach to customer service quickly received recognition and investor interest: **in 2008, Scopix received a \$2 millionUSD investment from Austral Capital, a Chilean venture capital firm.**

In 2009, with the US market in mind, Scopix moved its headquarters to San Diego, California, where there is a larger market for their product. However, they will still also maintain offices and operations in Chile, where the lower costs of data processing and analysis will help Scopix retain a sharper competitive edge. With expansion into Europe and Asia in mind for the future, Scopix is recreating the management of retail operations as we know it.

ENDEAVOR AND SCOPIX

In addition to the local Endeavor Fellows program, the Entrepreneurs have benefited from the Global eMBA, Ernst & Young Fellows, G-Lab, and Mentor Capital programs, workshops, Entrepreneur Summit, and Immersion Tour.

With assistance from Endeavor, Luis raised two rounds of capital for his new venture, Scopix, through a member in the network.