

Mauricio Hoyos

Puntored



“ We saw the opportunity to democratize electronic transactions in Colombia, Central America and the Caribbean. ”

COUNTRY	Colombia
INDUSTRY	Technology
EMPLOYEES	180+
YEAR SELECTED	2012
PARTNER	Andrés Alban
WEBSITE	http://www.conexred.com/

COMPANY SNAPSHOT

Puntored is a network of points of sale that allows the under- and unbanked population to access basic financial services. This network is based on a technological platform which reaches users by placing terminals in local shops, which has grown to over 47,000 points of sale in 90% of Colombian municipalities. Founded 10 years ago, the company is led by Andrés Albán and Mauricio Hoyos, entrepreneurs who have strengthened and grown this innovative business model to effectively cover a market need. Puntored has generated tremendous value for the users, local shop owners and companies who use their services.

From the year 2010, Puntored has diversified their product offering and multiplied the quantity of transactions made on their platform. It has evolved from being a network used primarily to charge phone credits to a multi-product network which can support various types of transactions.

ENDEAVOR AND PUNTORED

In September 2012, Andres and Mauricio participated in a leadership program designed for Endeavor Entrepreneurs at Stanford University. During the same year they also participated in the Endeavor Summit which took place in San Francisco where entrepreneurs and investors from all over the world gathered together. During 2013, the entrepreneurs received feedback from Endeavor mentors with expertise in technology, branding and corporate finance. Endeavor has also supported Puntored through the Bain & Company Fellows program with a project focused on defining the company's client segmentation strategy. In 2014, using the senior advisors from Korn Ferry, the company started a project to optimize its organizational structure. Endeavor's support will continue to empower the entrepreneurs as they build a structure for internal processes that will help manage their ongoing growth.