Raúl Polakof

Scanntech

“ I saw an opportunity to develop innovative point-of-sale software. ”

COUNTRY	Uruguay
INDUSTRY	Technology
EMPLOYEES	140
YEAR SELECTED	2001
WEBSITE	www.scanntech.com.uy

COMPANY SNAPSHOT

Raul is the entrepreneur behind Scanntech, which provides cost-effective SaaS solutions to independent grocers where it has demonstrated to lower their technology costs and increase sales. At the same time, the company allows CPG suppliers to gain market share through on line information and effective promotions, in the most profitable segment that was previously very hard to manage.

Customers include Unilever, Coca Cola, Kraft, Danone, Bimbo, Inbev, Diageo, Telcos (Movistar, Claro) and financial institutions (Scotiabank, Visa). Today it processes 24% of total CPG sales in Uruguay and is very rapidly growing in Argentina. Scanntech is a profitable company in Uruguay, has doubled its revenues in 2010, and has a proven and scalable value proposition.

ENDEAVOR AND SCANNTECH

Based on advice from Endeavor, Raul changed his entire business model from software to services in response to the economic crisis of 2002. In addition to local mentorship, particularly on expansion, legal issues, and publicity, he benefited from the G-Lab program (which helped define a business model), Ernst & Young Fellows program (which created a new financial model and installed an ASP to execute it), and two rounds of the eMBA program (which identified and closed deals with potential investors, and helped with a new services business model). He has also benefited from numerous global workshops, Immersion Tours, Entrepreneur Summit, and the Mentor Capital Program.

Raul demonstrates commitment by serving as a mentor to Entrepreneurs in the network.