

## **Develop a virtual shopping assistant for the construction industry.**

### **1. DESCRIPTION**

The global construction market is valued at around USD 18 trillion, with 20% corresponding to Latin America. Additionally, a 9% annual growth rate is estimated in the medium term. In this context, one of the most frequent problems faced by construction companies is losses due to deficiencies in internal procedures. For this reason, a growing ConTech market has emerged, comprising companies and platforms that promote cheaper, faster, and more reliable processes by using information and communication technologies (ICTs). Among other services, companies analyze data, create designs, control construction monitoring drones, utilize robotics, augmented reality, and produce Software as a Service (SaaS) solutions, which are programs designed to facilitate coordination among construction teams, from architects and engineers to foremen.

Glossare's SaaS goes beyond mere process automation, as it assists purchasing managers in decision-making using artificial intelligence to avoid cost overruns and delays. It also promotes proactive solutions that minimize material waste and increase the profitability of civil construction projects by up to 50%.

### **2. BUSINESS MODEL**

Glossare's business model consists of selling monthly subscriptions to the Glossare platform, which digitalizes, interprets, normalizes, and compares quotes across a wide range of nomenclatures. It offers three plans:

Basic Plan (60 monthly comparisons; 1GB storage, free support, and stock module);

Pro Plan (120 monthly comparisons; 5GB storage, free support, and stock, budgeting, reporting, and AI chat modules);

Enterprise Plan (unlimited comparisons and storage, along with other functionalities and custom developments).

The company also offers the option to purchase additional storage and credits.

### **3. FINANCING**

Glossare has already financed 20% of the project with the founders' own contributions, which allowed them to develop the product, standardize over 90,000 materials, 20 suppliers, and 180 standardized quotes, and launch it nationally (Argentina) and partially in the United States.

They are currently seeking additional financing of USD 500,000, which will be used for:

Expanding the sales, marketing, and advertising team (60%);

Scaling the product (25%);

Expanding customer support and international expansion (15%).

Next year, the company plans to raise a second round of investment to accelerate customer acquisition by hiring more sales agents and increasing data center capacity.

#### **4. IRR AND INVESTOR PROFILE**

The ideal investor profile includes funds or companies with experience in construction-related technology from Latin America, North America, or Europe, or those with know-how in expanding global SaaS businesses.

#### **5. EXECUTION PLAN**

The project has already completed the following stages:

Development of the analysis and comparison software;

Launch of the glossare.ai portal;

Acquisition of the first subscriptions.

Future expectations include:

Reaching 1,500 subscriptions in the next nine months;

Reaching USD 1.8M in annual recurring revenue (ARR) in the next 12 months;

Expanding sales to Latin American markets (Chile, Mexico, and Colombia) within the next 12 months, due to similar construction sector needs, with plans to enter Europe and North America within the next 24 months.

#### **OTHER BACKGROUND**

Glossare has been selected for the Funding Lab at the Founder Institute and pre-selected by 500 Global among over 2,000 startups. The company has a waiting list of 150 clients and 30 signed letters of intent.

## *Perfil*

Glossare is an innovative startup founded in 2020 by a team of professionals from the construction, technology, and business sectors, with a strong background in project management, BIM (Building Information Modeling) operations, team management, and data handling.

Additionally, its members are graduates of the Founder Institute, a business incubator based in Palo Alto, California, located in Silicon Valley, with whom the company continues to collaborate for growth.