



The Business Plan of

lets cargo

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Confidentiality Agreement

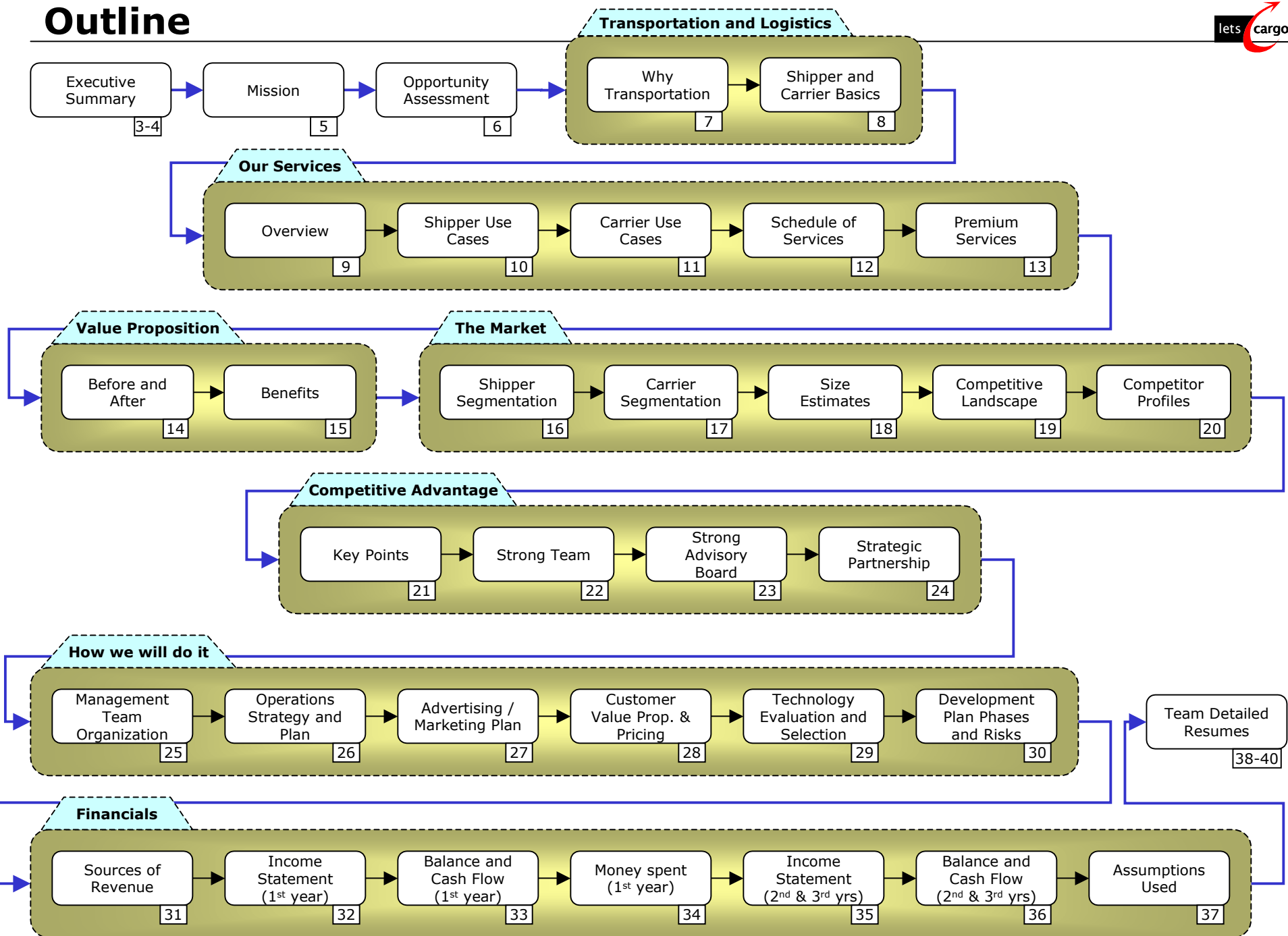
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Signature

Date

Name (typed or printed)

This is a business plan. It does not imply an offering of securities.



Executive Summary–Mission, Opportunity, Services, Value

Mission

LetsCargo's long-term mission is to become the e-marketplace hub for the Latin American region, enabling communication and commerce between the area's buyers, sellers, and other electronic vertical marketplaces through its technology and business links.

LetsCargo short-term mission is to become the premier logistics/transportation e-marketplace in the Latin American region, establishing technical and business links with major industry players and enabling them to procure their transportation and logistics services.

Why Transportation/Logistics?

A huge, highly inefficient, very fragmented, and easily scalable market

Transportation and distribution requirements relatively standard across countries and across industries

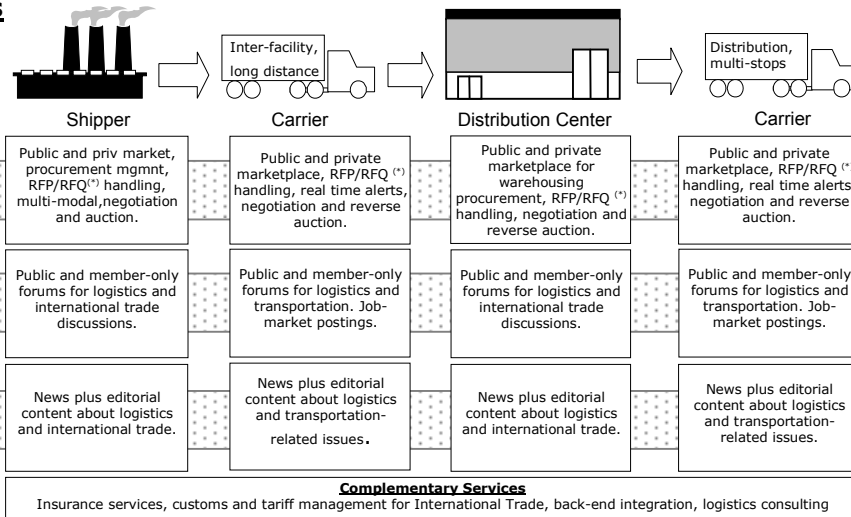
Logistics and transportation is a critical component of every industry value chain

Attractive and well suited for partnerships and alliances with other marketplaces

Transportation industry can be targeted as a vertical market in itself with its own supply chain

Strategic platform for integrating vertical markets, and ancillary services into a big hub of collaborating marketplaces

Our Services



(*) Request for Proposal/Request for Quote

Opportunity Assessment

Time window: Latin America internet adoption lags US and Europe, which gives us a precious time window.

Competition: There are no entrenched competitors in the region. Due to cultural and geographical limitations, competition from US players is difficult.

Feasibility: the success of an electronic marketplace that aims at optimizing the current value chain of large customers is critically dependent on deep domain expertise and strong customer relationships.

Technology: B2B is more dependent on quality technology than other marketplace models (C2C or B2C). Technology is key for e-hub extensions.

Payoff: The immediate market is substantial. The potential for follow-on opportunities and extensions (given our strategic positioning) is big.

→ **Claim space and signal community:** LetsCargo management team is ready, committed, is comprised of natives of the region, and already executing, with offices in several countries.

→ **Strategic partnership:** with a leading global logistics consultancy that will give us an "in" with the large customers in the region, plus credibility, co-branding, and deep domain expertise for a superior offering.

→ **Deep expertise:** LetsCargo enjoys deep and proven technical expertise in the Internet and e-commerce areas. Key differentiator from other regional teams.

→ **Searching for funds:** we are actively looking for investors to partner with and continue the execution of our business plan.

Value Proposition

BENEFITS

FOR SHIPPERS

- ❖ **Lower Processing, Purchasing, and Shipping Costs:** Fewer communication errors, greater standardization, less work for contacting carrier, lower transaction costs, lower inventory carrying costs, access to more and a wider selection of carriers
- ❖ **Save Time:** Reduce transit times, eliminate delays, ability to set time constraints
- ❖ **Better Decisions:** Better shipping information, better shipping tracking, data management tools, rate comparison, carrier customer service level history, trade-off price-service level, online management of bookings, freight and documents.
- ❖ **Streamlined International Trade Process:** Simplify and automate the compliance with customs regulations, calculate actual landed costs
- ❖ **Integration with Back-End Systems:** Future Integration with ERP, FMS (freight management systems), and WMS (warehouse management systems)

FOR CARRIERS

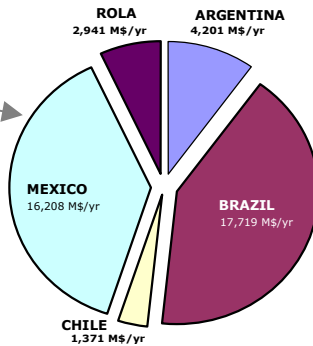
- ❖ **Reduce Costs:** Lower customer acquisition, sales and customer service costs (for price quotes, new service contracts, and bookings), lower cost through improved information flow and operational efficiencies
- ❖ **Improve Service:** Order tracking service, 24/7 online self-service information to customer
- ❖ **Increase Revenues:** Greater market exposure, new revenue opportunities with access to new customers and markets, increase shipment opportunities and roundtrips
- ❖ **Increase Productivity:** Reduce unused capacity, reduced waiting time between shipments, increased load factor, round trip scheduling, reduce communication errors
- ❖ **Better Industry Information:** News, events, expert opinions, regulations, highways and weather conditions, customized information on-line
- ❖ **Improved cash flow:** Faster and more efficient financial settlement, reduce accounts receivable

Market Size

Total trucking transportation market (for the industries we target) is about \$45 billion.

- Portion of the market served by small carriers
- An estimate of only 30% of the ROLA market

A \$30 billion potential target market for the region!



Competition (all starting)

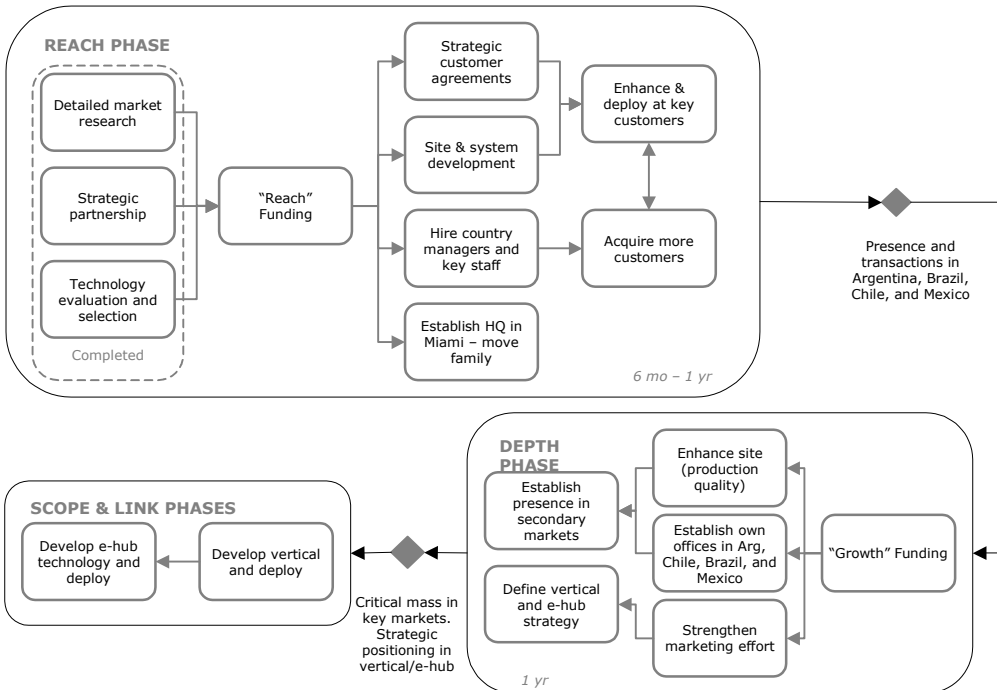
Company	Market Country	Language	Partners (Customers)	Site Technology	Transaction Costs	Representative Services	Observations
RodoFretes	Brazil	Portuguese	Jabur (NA)	MS ASP	Free until 7/00. Then a 6-month fee for carriers and shippers	Freight auctions; Route auctions; weather conditions; transit law; gas stations; distance calculator; maps/news & events/monthly prizes	Many services not implemented. \$500,000 initial investment. Jabur is a Brazilian tire retailer with stores in 40 cities
Webtrans	Brazil	Portuguese	Unknown (NA)	Static/limited interactivity	Monthly fees \$80	Website development, maintenance and hosting Internet EDI application development, A/P, A/R automation, electronic invoicing, Data entry applications, basic routing exchange	eCommerce System Integrator and Service Bureau rather than a marketplace. Many services not implemented. Lots of banners.
MercorTrack	Chile	Spanish	E-Ventures; Loginsa Logistics (NA)	MS ASP	Carriers: \$30/mo (first three mo. free) Shippers: free	Access through phone Marketplace (post, review, select bids) Directory of companies, News & Events	Site w/dead links, ASP/DB errors, underdeveloped. No contact address/phone. Include ads.
NetLogistik	Mexico	Spanish	Carrierpoint TUM	Carrierpoint's	Fee per shipment	Marketplace for long-distance transportation, chat	Very early stage, initial deployment in Mexico. Site not live (May 00)
Logisat	Argentina	Spanish	None Known (NA)	Static HTML pages	Unknown	Basic Marketplace Satellite Control services and equipment for sale	More satellite tracking services and equip. than a marketplace
CarrierPoint	Atlanta, GA	Trucks English	TireDex, iXL, WorldCatch, Chemicalbid, IronMax, ChemConnect, BidMgr., MaterialNet, Randall Pub.	Java, JSP, Javascript XML, CGI, DHTML, PERL, EJB, JDBC, Oracle DB, Solaris	Fee per shipment	Marketplace, data warehouse, ERP/FMS and Tracking Systems Integration, Forums, Ask the Experts, news, alerts, OLAP	First Round Nov. 99: \$1.3 million Investors: iXL, CyberLab Ventures, Simon & Sons, Deutsche Bank.
NTE	Downers Grove, IL	Trucks English	mySAP.com, (500+ shippers, carriers, and thru Manugistics)	Proprietary GUI	Initial fee + cost of NTE GUI	News, events, marketplace, tracking	4th round Jan 00: \$53 Millions (Hummer Winblad, AT&T, CrossPoint., Divine interVentures, Fedex and Dell)

Other Relevant Truck marketplaces: FreightMatrix (from i2), Transplace, eFlatBed, FreightQuote, LoadMatch. Other players in Europe (not shown)

Financial Need

We need about \$2M now to complete our "Reach" phase, and another \$2M to carry on our "Depth" phase. We estimate a potential for up to \$200M of revenues by the fifth year of operation.

Operations Plan



Competitive Advantage

Management & Start-up Experience



Some Statistics about the Management Team

- 60+ years of professional experience, in both technical and managerial positions. All senior level people.
- 51+ years of higher studies, including several Master's degrees in Business, Computer Science, and Engineering, from world-leading institutions
- Focused on excellence: multiple academic and professional awards. Several publications and patents.
- Fluency in English, Spanish, Portuguese, German, Hebrew, and French.
- Several natives of Latin America, intimate with the culture and tradition of the region.
- Substantial and relevant professional experience in the US, in both small high-tech companies and large corporations.
- Led and managed three independent ventures in our own countries, and participated in the building of a US-based start-up.
- Substantial prior experience in working together, making for a very cohesive team focused on rapid decision making and flawless execution

Physical Facilities in:



Deep Technological Know-How



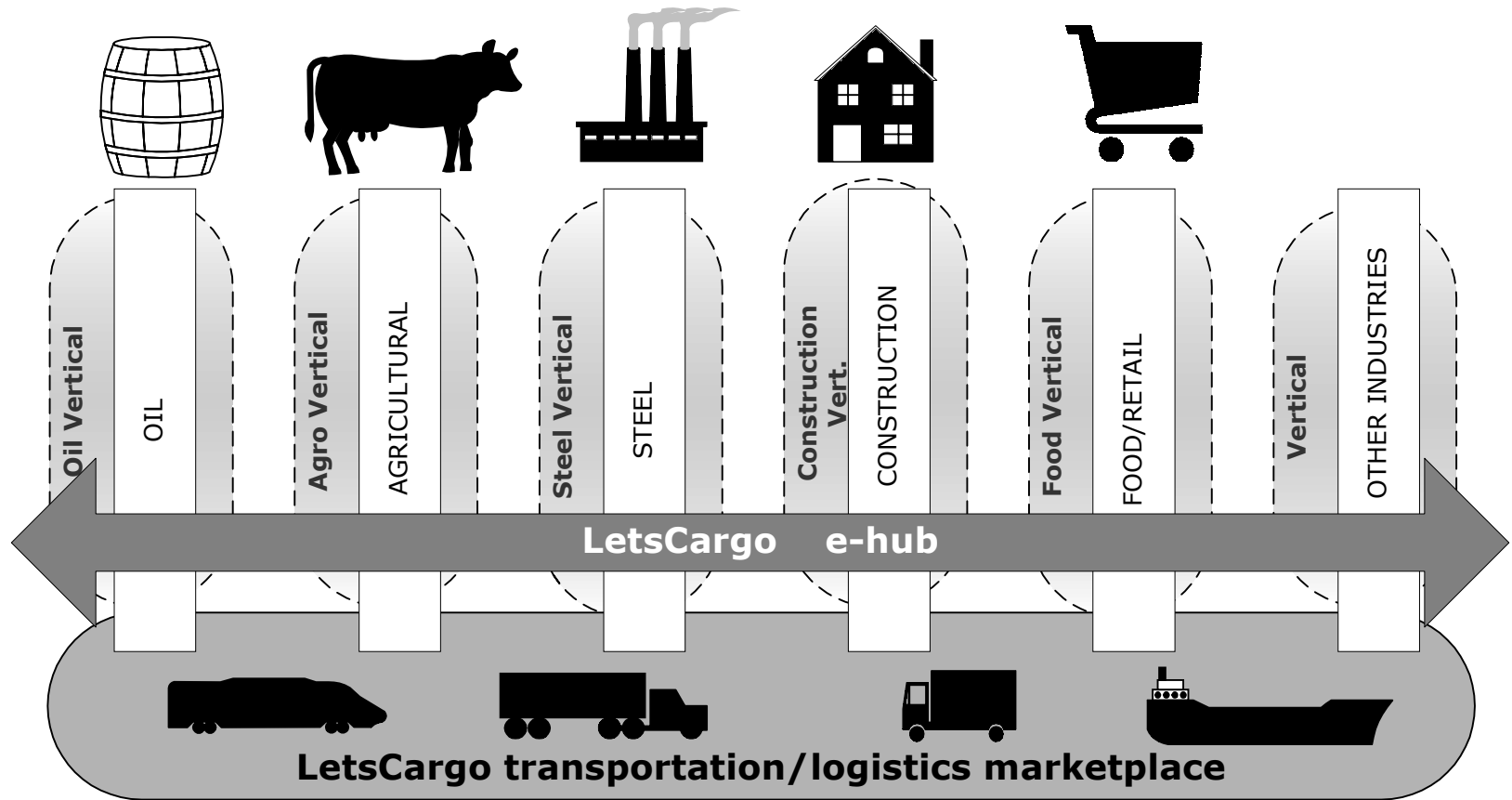
Business and Internet Experience



Deep Domain Expertise, Strong Brand and Key customer contacts



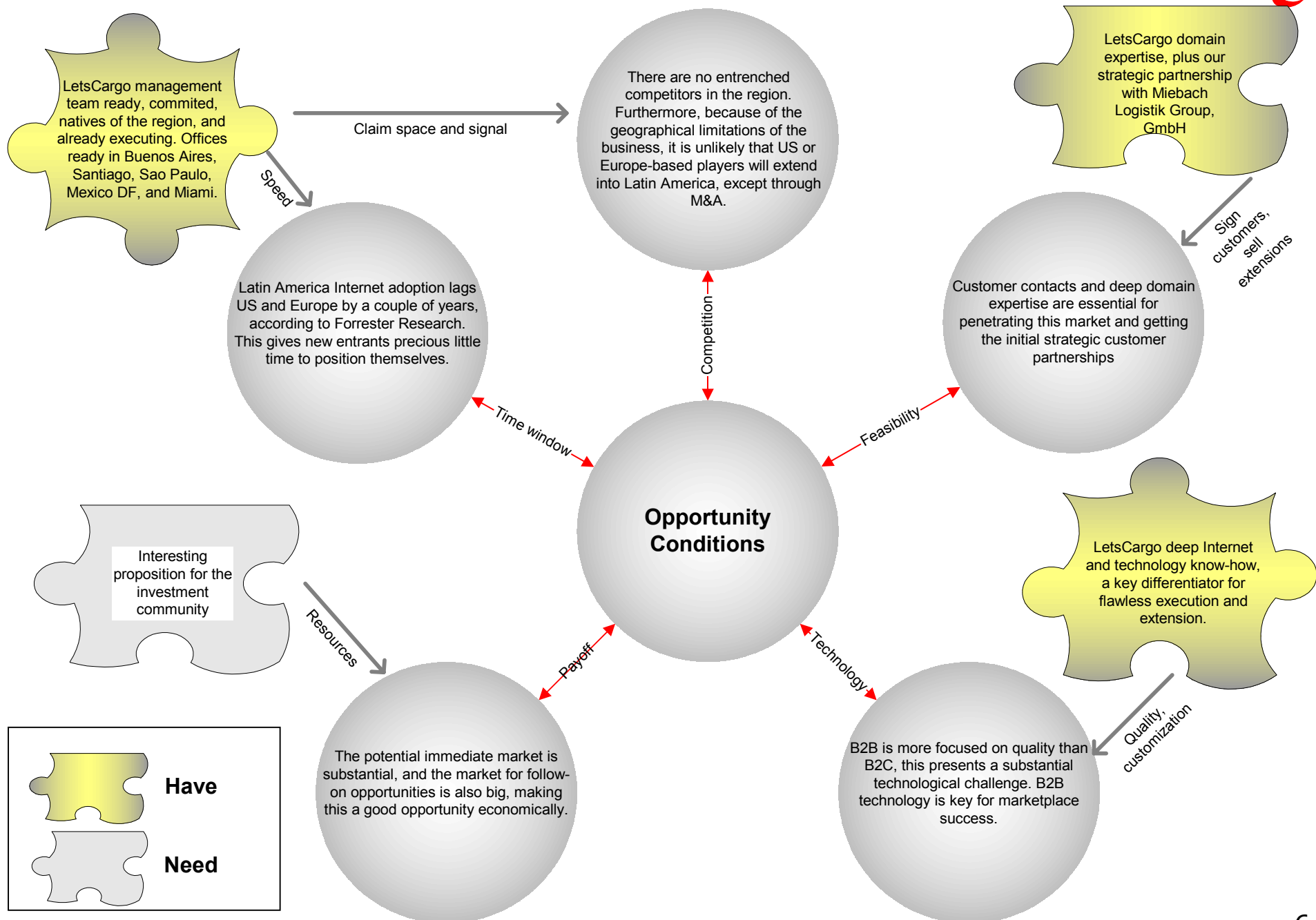
Our partnership with Miebach Logistik Group GmbH provides immediate credibility, leading knowledge about logistics and transportation, second-to-none reputation in Latin America, deep domain expertise for added-value offerings, and the global presence to expand into Europe and Asia.



LetsCargo's long-term mission is to become the e-marketplace hub for the Latin American region, enabling communication and commerce between the area's buyers, sellers, and other electronic vertical marketplaces through its technology and business links.

LetsCargo short-term mission is to become the premier logistics/transportation e-marketplace in the Latin American region, establishing technical and business links with major industry players and enabling them to procure their transportation and logistics services.

Opportunity Assessment



Why a transportation & logistics marketplace?

Attractiveness of the Logistics and Transportation Market

A huge, highly inefficient, very fragmented, and easily scalable market

Transportation and distribution requirements relatively standard across countries and across industries

Logistics and transportation is a critical component of every industry value chain

Attractive and well suited for partnerships and alliances with other marketplaces

Transportation industry can be targeted as a vertical market in itself with its own supply chain

Strategic platform for integrating vertical markets, and ancillary services into a big hub of collaborating marketplaces



TEXTILE

OIL

CONSTRUCTION

METALS

CHEMICALS

FOOD/AGRO

LetsCargo Marketplace

Logistics and Transportation Industry

Accounting

Legal

Financing

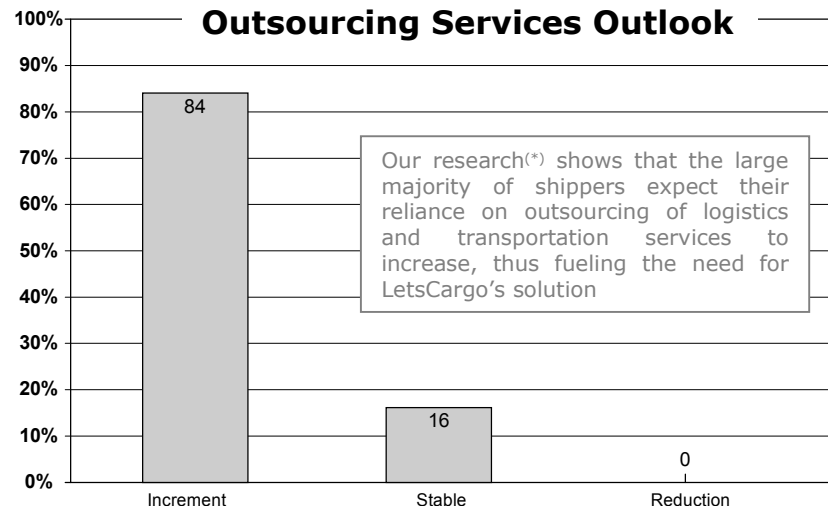
Parts & Repairs

Insurance

Advertising

Staffing Services

Outsourcing Services Outlook



(*) Based on a Miebach Logistics Group outsourcing survey of the 42 largest companies in the fast moving consumer goods, appliances, chemical, pharmaceutical, and computer hardware industries. Argentina, October 1999.

Shippers

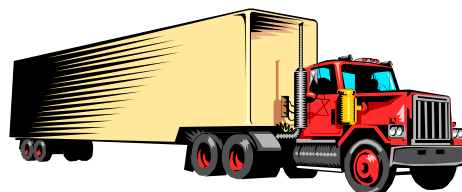
- Spend 5 to 15% of their revenues in transportation
- Negotiate routes with half a dozen of carriers
- Contracts last for 1/2 to 5 years
- Base purchase decision on cost, quality and availability
- They normally have the power over the carriers

Shipper Segmentation:

A	Agricultural, Mill & Oils
B	Food
C	Metal & Steel & Construction
D	Drinks and beverages
E	Diary
F	Chemical
G	Laundry and Health Care
H	Plastics, Tires and rubber
I	Pulp and paper
J	Tobacco
K	Textile and shoes
L	Appliances

Carriers

- Provide transportation services to shippers
- Revenues of \$45 Billion in Latin America
- **40% unused capacity because of market inefficiencies**



Large

25 to 100+ trucks
Subcontract routes to smaller carriers
Revenues >\$3M



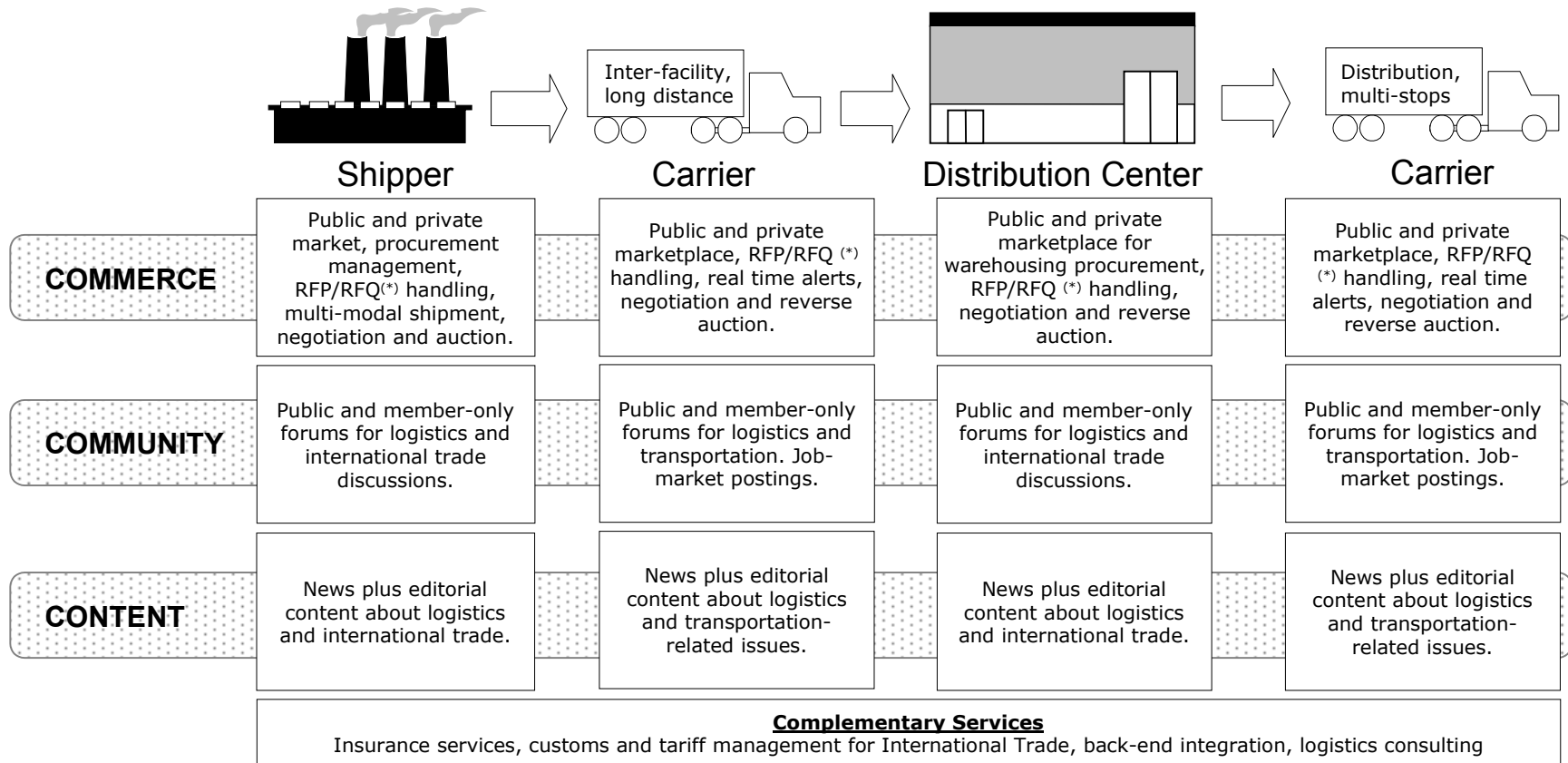
Medium

3 to 24 trucks
Revenues < \$1M



Small

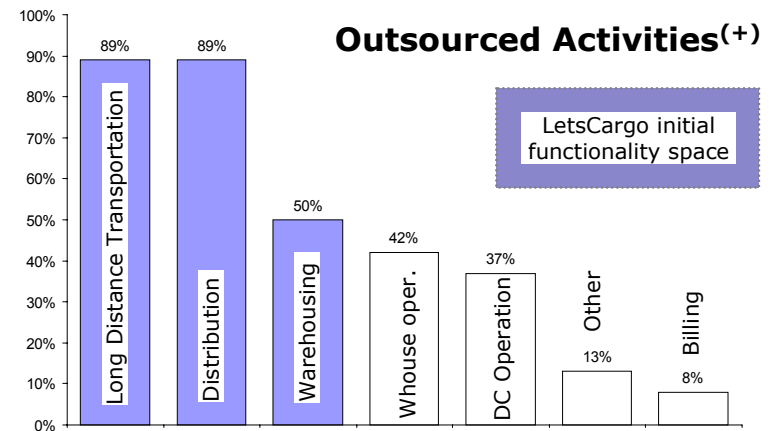
1-2 trucks, usually old
Informal/family companies



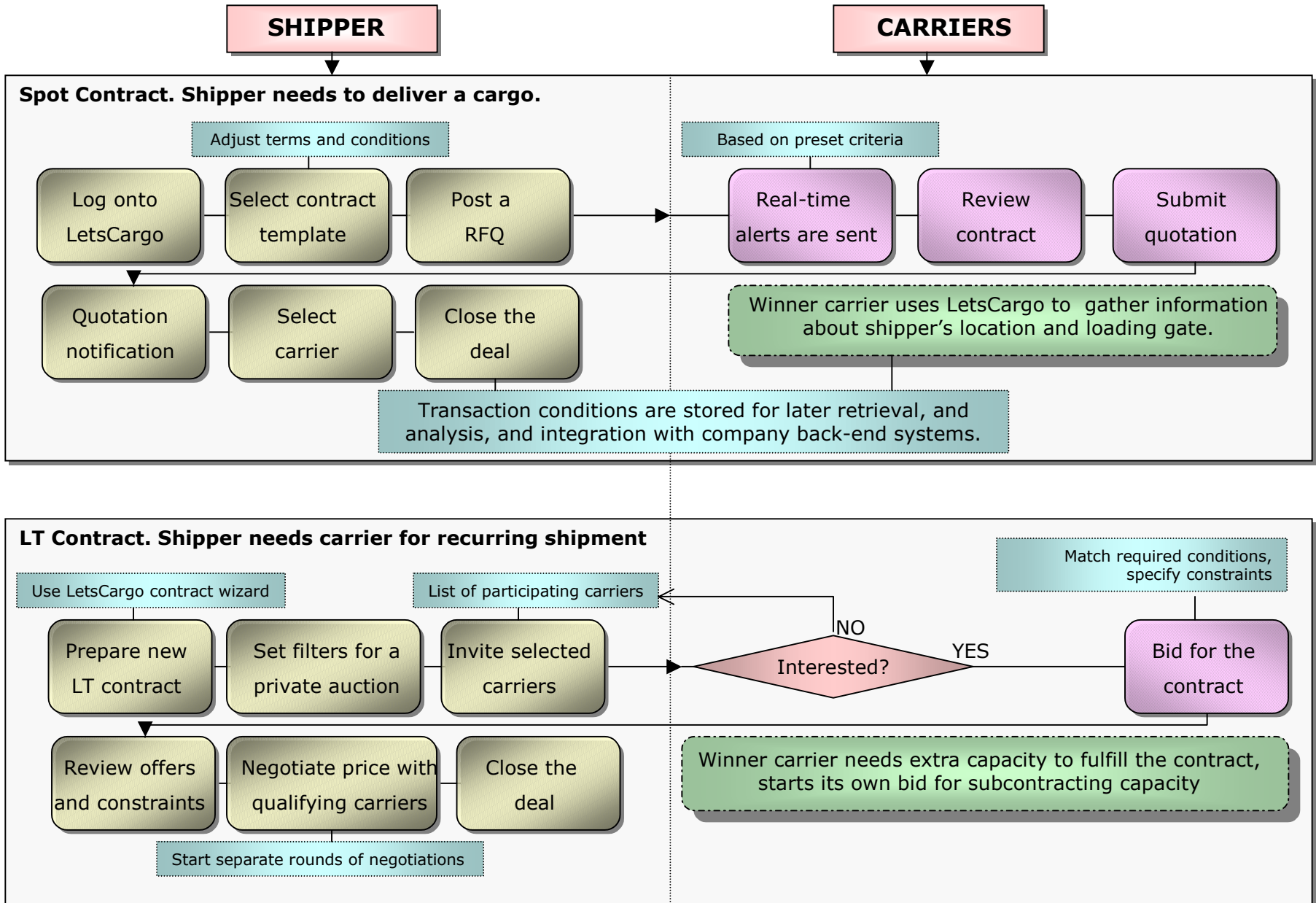
(*) Request for Proposal/Request for Quote

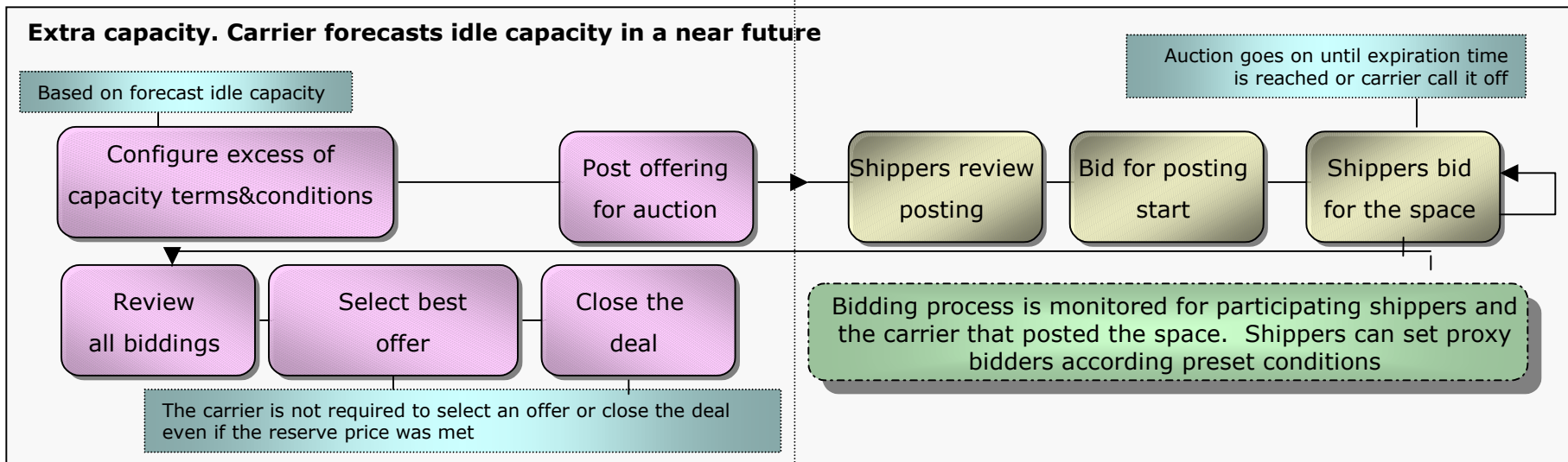
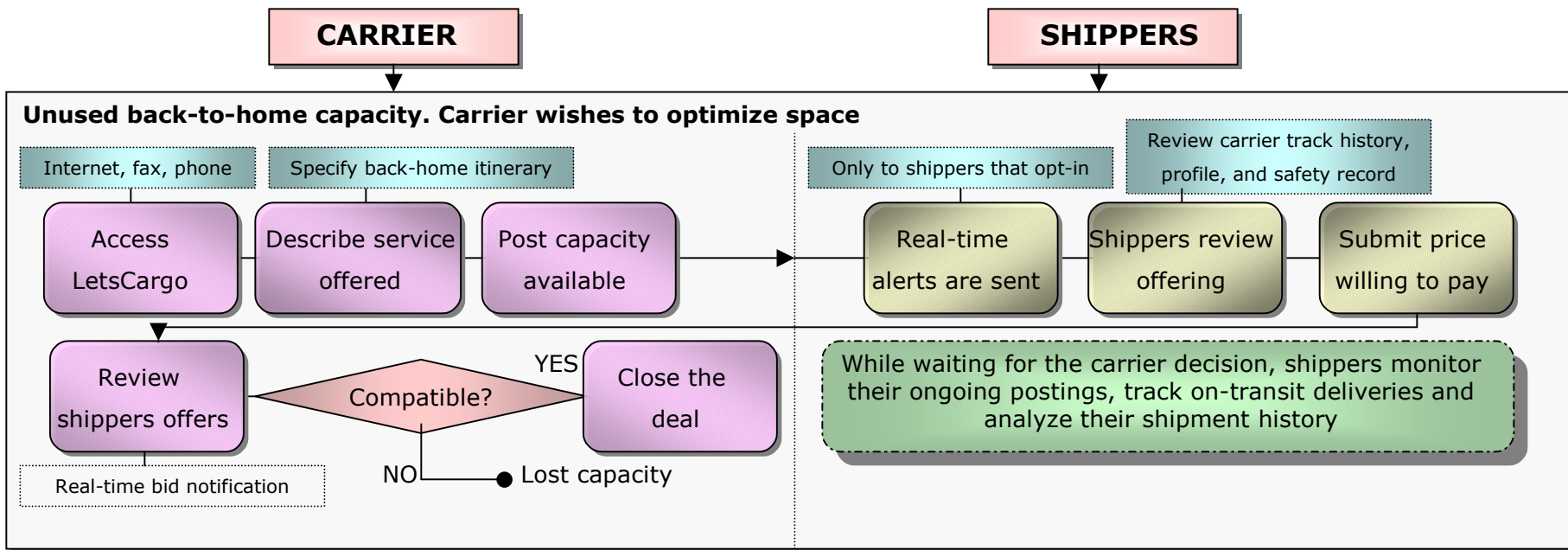
LetsCargo initial functionality is aligned with the services that are currently being outsourced by large companies in the region. Furthermore, LetsCargo is well positioned to attack the rest of the outsourced activities in the near term.

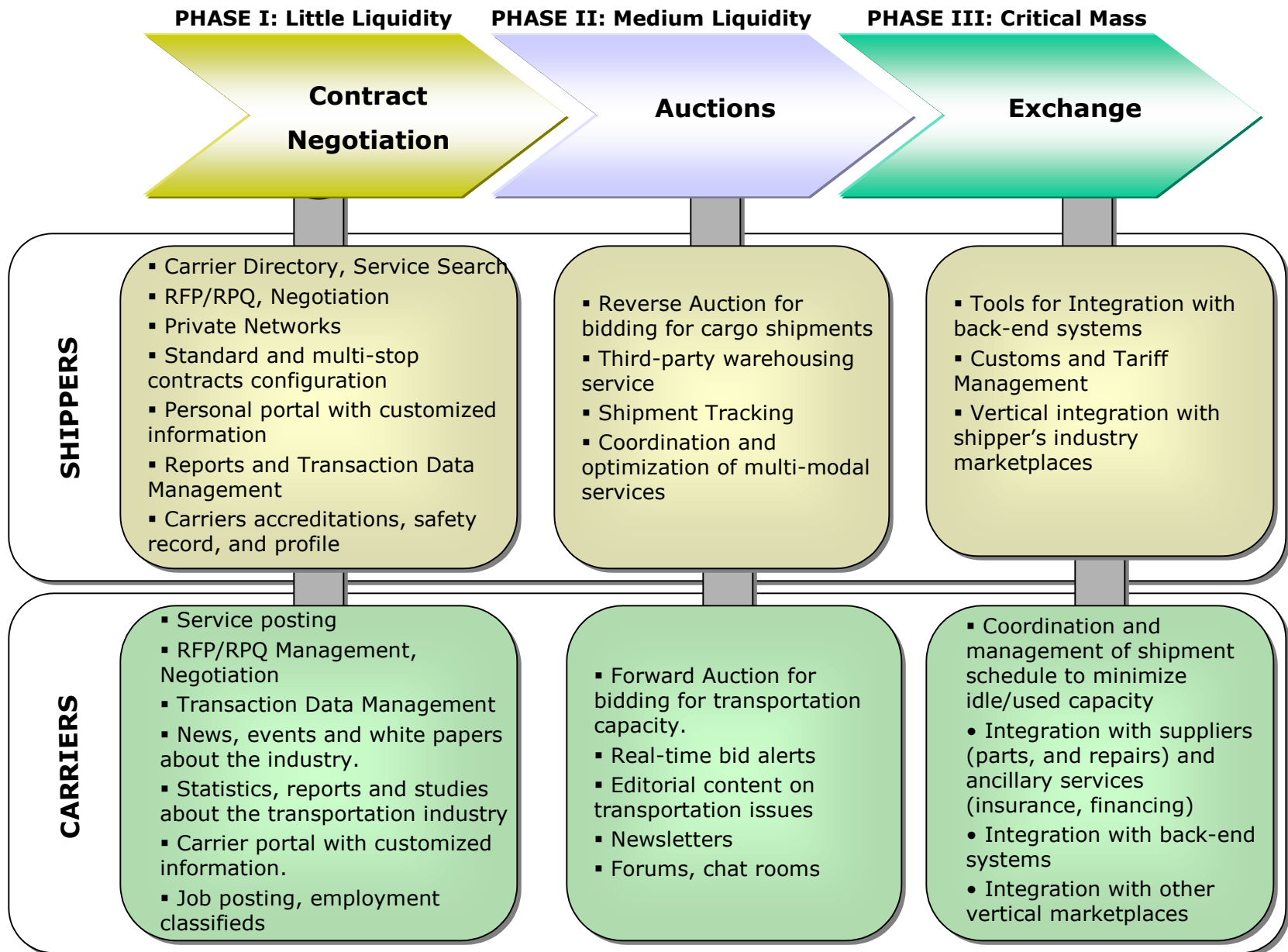
In our initial commerce offering, long distance transportation and distribution services will be offered and contracted through LetsCargo site. In addition, warehousing capacity and needs will be brokered as well.



(+) Miebach survey of 42 large shippers



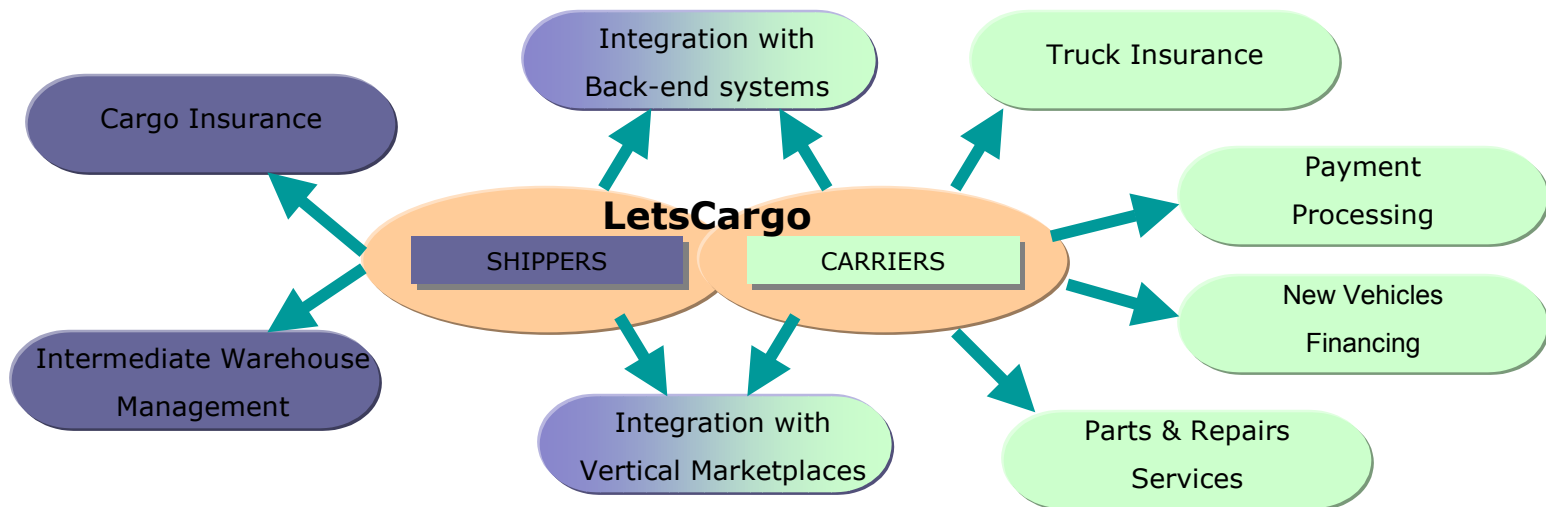




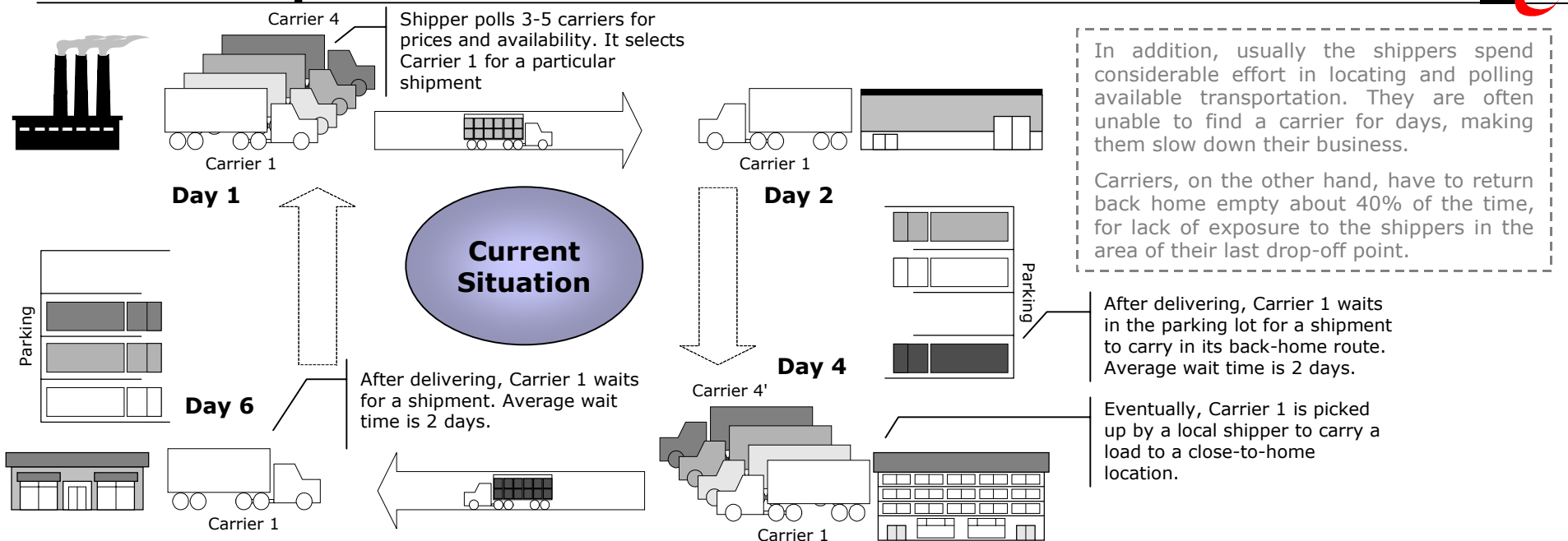
Differentiated Features from Services Currently Offered (in other parts of the world):

- Temporary Warehousing space auctions, third-party logistics services. High growth market and excellent complementor of the transportation business.
- Customs and Tariff Management for International Trade. Complementary service very important for the Mercosur free trade zone.
- Services and supplies for carriers' value chain, i.e., transportation as a vertical marketplace.
- Supports multi-stop distribution contracts. Final link to the customer in the supply chain, accounting for approximately 70% of the transportation costs.

Complementary Services for Shippers and Carriers

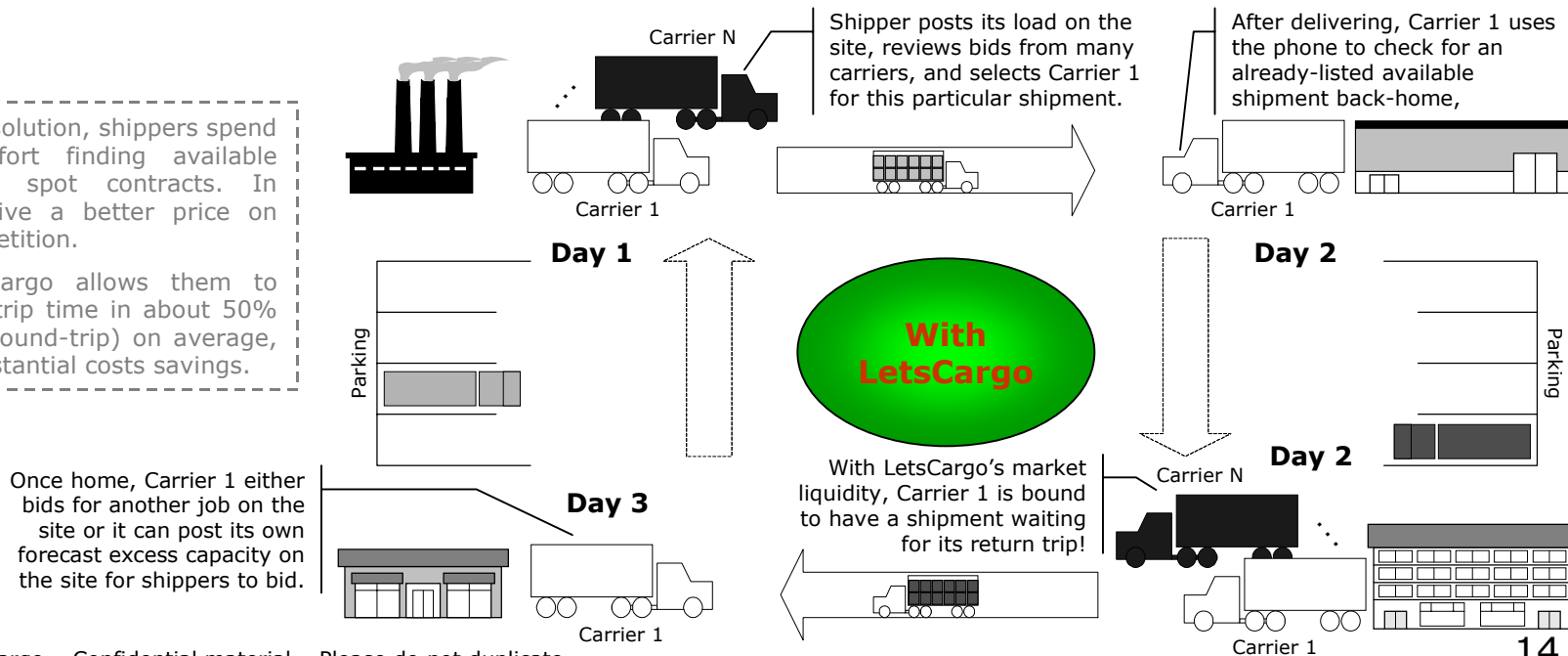


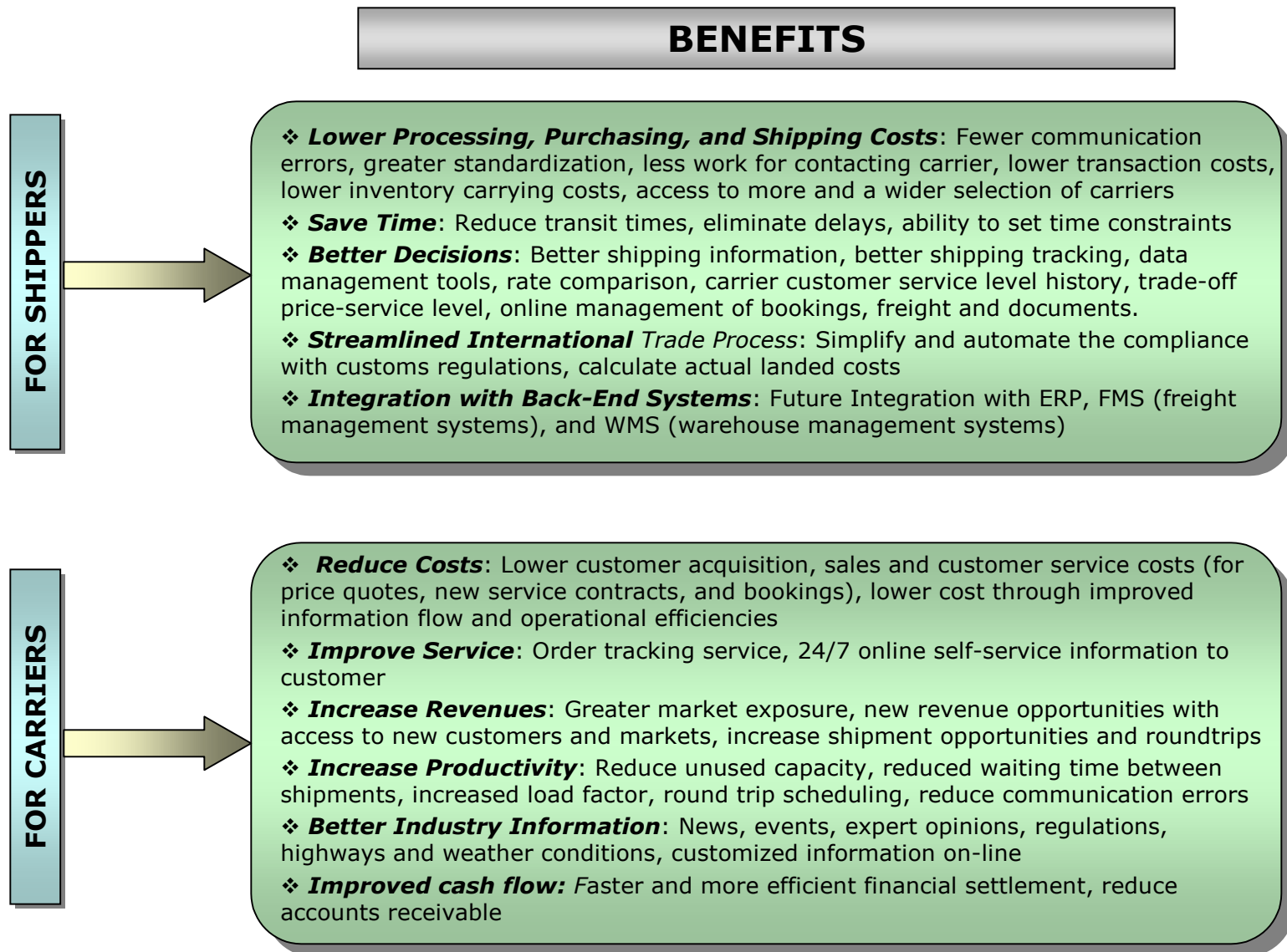
Value Proposition – Before and After



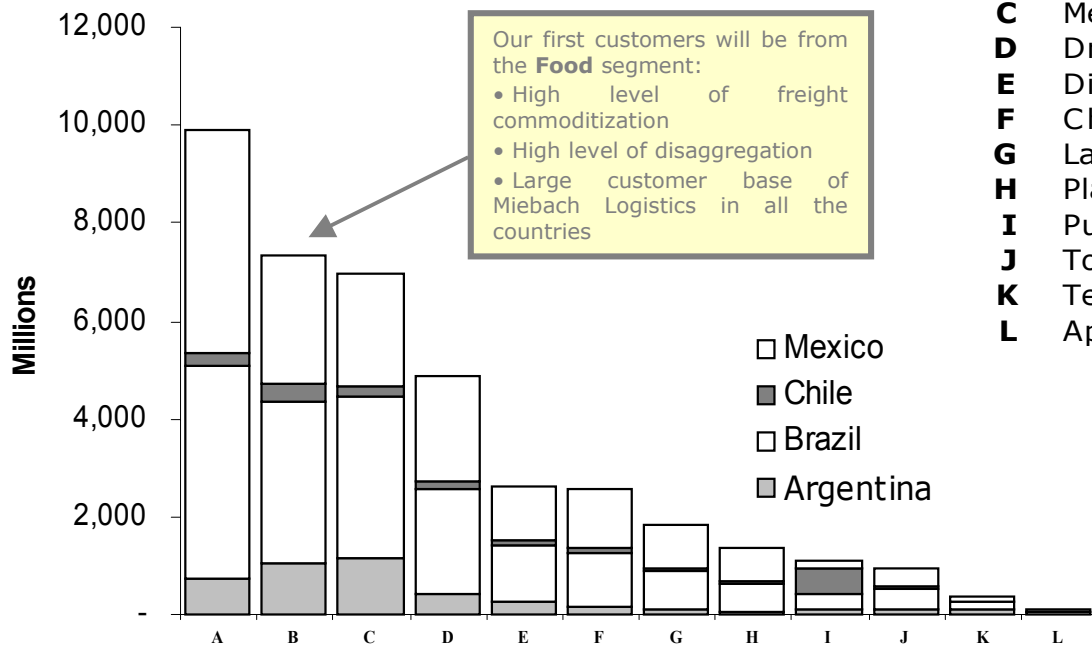
With the LetsCargo solution, shippers spend less time and effort finding available capacity for their spot contracts. In addition, they receive a better price on account of the competition.

For carriers, LetsCargo allows them to reduce their round-trip time in about 50% (from 6 to 3 days round-trip) on average, which results in substantial costs savings.





The Market – Shipper Segmentation



- A** Agricultural, Mill & Oils
- B** Food
- C** Metal & Steel & Construction
- D** Drinks and beverages
- E** Dairy
- F** Chemical
- G** Laundry and Health Care
- H** Plastics, Tires and rubber
- I** Pulp and paper
- J** Tobacco
- K** Textile and shoes
- L** Appliances

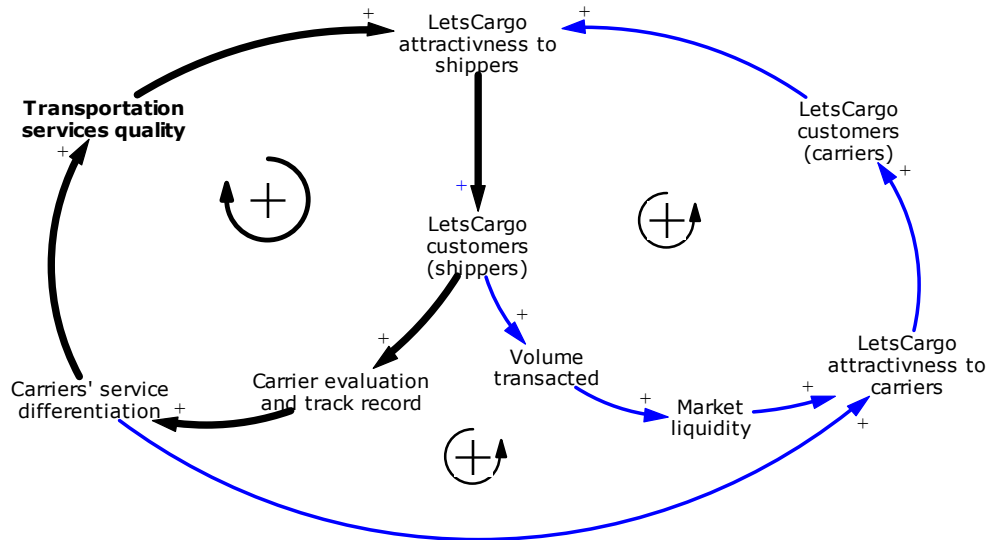


We have high-profile contacts not only for the Food segment, but for most of the industrial sectors in our four territories.

Initial Contact List:

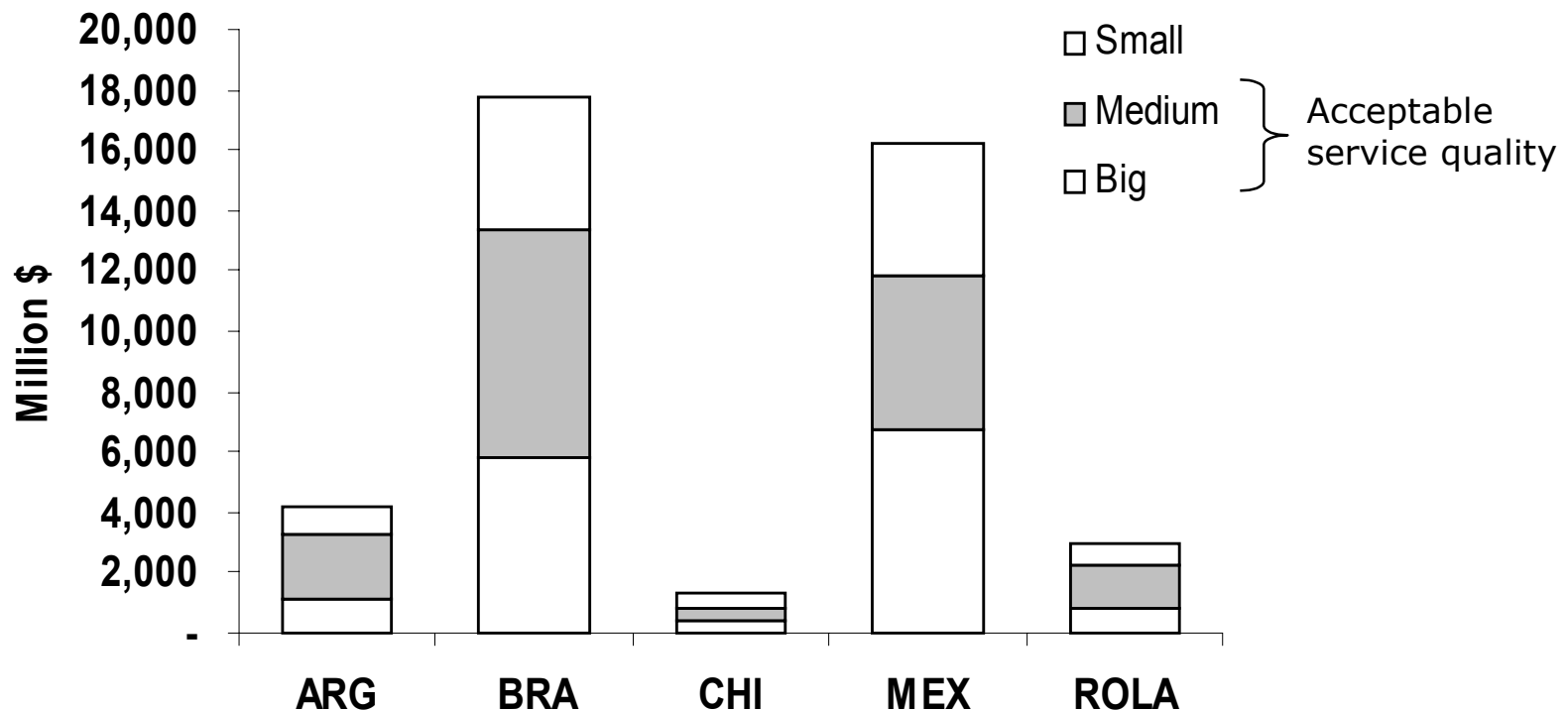
Segment	Argentina	Brazil	Chile	Mexico
Agricultural, Mills & Oils	Molinos Rio de la Plata, Refinerias de Maiz			MINSA, Productos de Maiz
Food	Bagley, Nestle, Terrabusi - Nabisco, Lia	Santista Alimentos	Wasil, Nestle, Luchetti	Phillip Morris, Jumex, Kraft, Nestle, Gillette
Metal, Steel & Construction	Acindar	SKF	Sodimac, Disputada	SKF, Galvaje, Cementos Apasco
Drinks and Beverages	Quilmes	Seagram Tropicana, Brahma	Watt's	Coca Cola
Dairy	Parmalat		Soprole	
Chemical	Quimica Estrella			
Laundry and Health Care	Kimberly-Clark, Procter & Gamble	Wella, Kimberly-Clark, Belocap	Wella, Fcias. Ahumada	Unilever, Procter & Gamble
Plastics, Tires and Rubber	Ford	Ford, Chrysler		
Pulp and Paper	Papelera del Plata			
Tobacco	Phillip Morris			
Textile and Shoes	Alpargatas		Falabella, Almacenes Paris	
Appliances	Garbarino			

The Market – Carrier Segmentation



Let'sCargo will initially target mainly medium and big carriers. Our research shows that in order to be able to guarantee a level of quality acceptable to large shippers, which are essential for gaining critical mass, we need to control the quality of the transportation services we broker.

Our goal is to strengthen the positive *quality* feedback loop shown at left, which is critical to gain market share when a small number of customers are using our e-market.



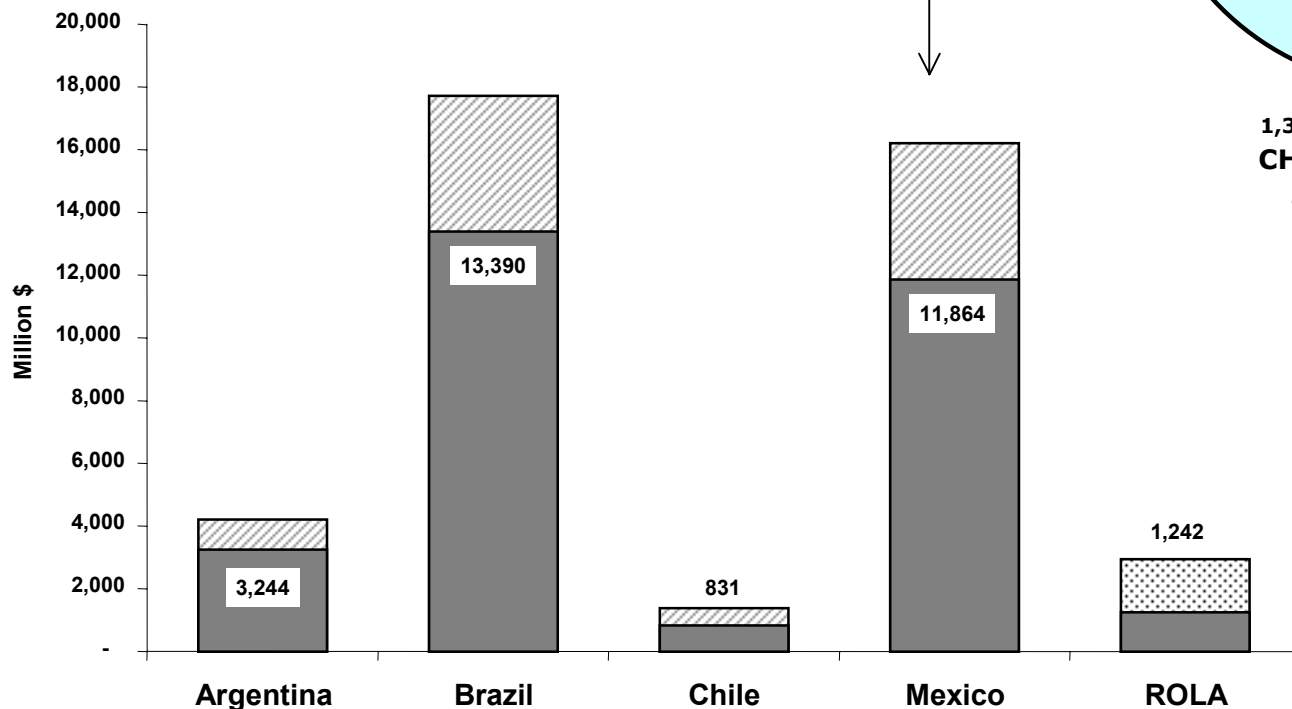
The Market – Size Estimates

Total trucking transportation market (for the industries we target) is about \$45 billion.

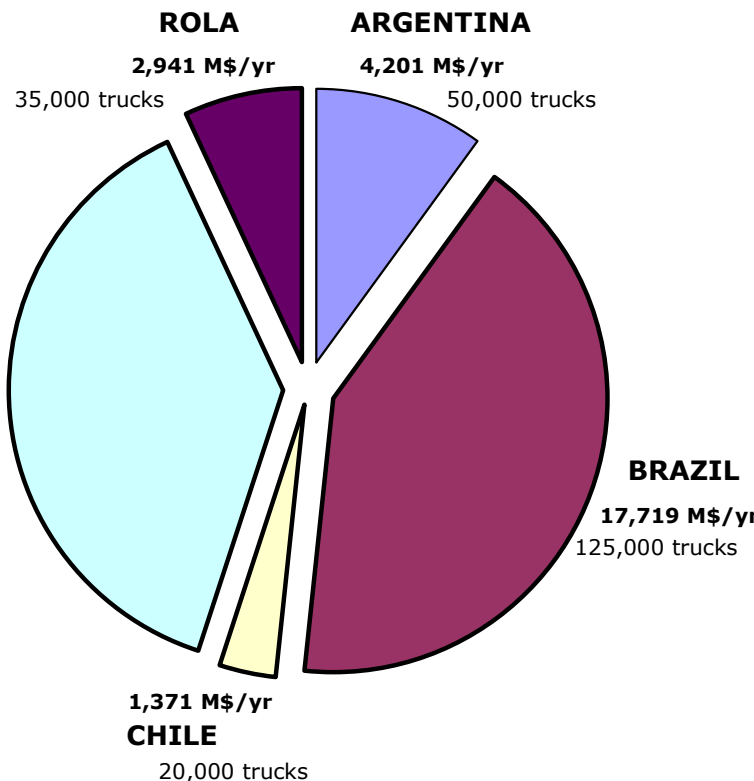
Portion of the market served by small carriers

A conservative estimate of only 30% of the ROLA market

A \$30 billion potential target market for the region!



MEXICO
16,208 M\$/yr
95,000 trucks



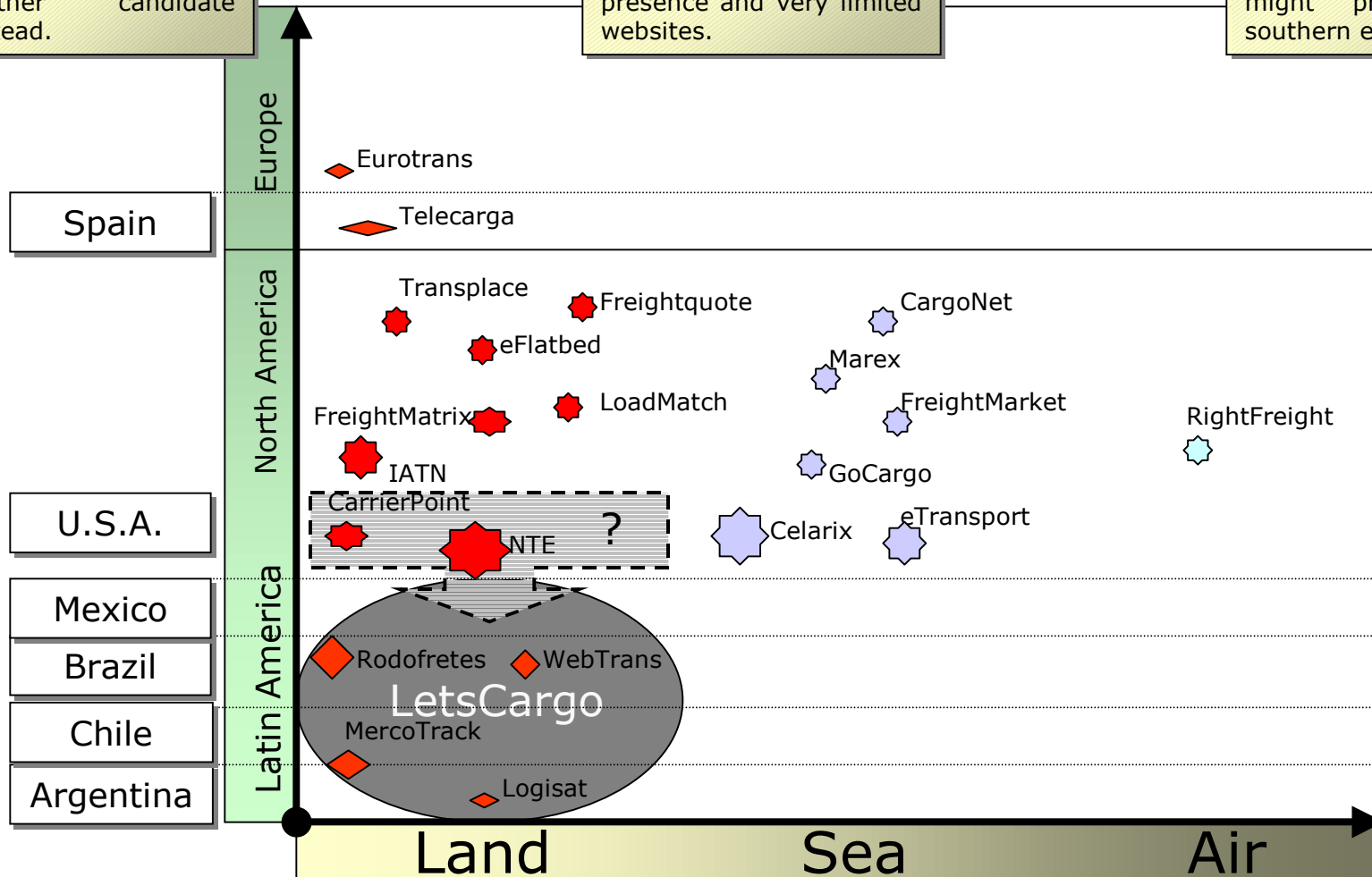
Our market research was guided and validated by quantitative and qualitative studies performed by the Miebach Logistics Group in each of the countries mentioned. Estimates are provided in the case of the 'ROLA' region.

The Market – Competitive Landscape

Regardless of the global nature of the transportation market, the farthest from our initial target a competitor is, the more we consider it a partner candidate instead.

Most players throughout the world are only starting their service offering. In addition, **all** the players in Latin America are very early stage operations, with no pan-regional presence and very limited websites.

Out of all the countries considered in the LetsCargo market, Mexico is the only one realistically prone to penetration from US-based competitors. Geographical limitations might prevent further southern expansion.



The Market – Competitor Profiles

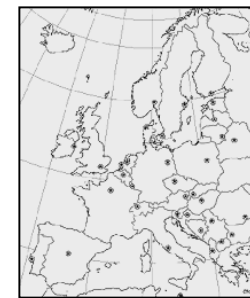
Latin America



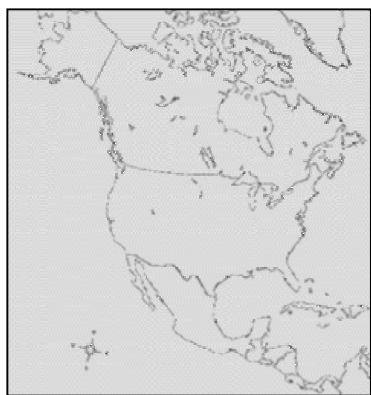
Company Country	Market Language	Partners (Customers)	Site Technology	Transaction Costs	Representative Services	Observations
RodoFretes Brazil	Trucks Portuguese	Jabur (NA)	MS ASP	Free until 7/00. Then a 6-month fee for carriers and shippers	Freight auctions; Route auctions; weather conditions; transit law; gas stations; distance calculator; maps; news & events; monthly prizes	Many services not implemented. \$500,000 initial investment. Jabur is a Brazilian tire retailer with stores in 40 cities
Webtrans Brazil	Trucks Portuguese	Unknown (NA)	Static; limited interactivity	Monthly fees \$80	Website development, maintenance and hosting Internet EDI application development, A/P, A/R automation, electronic Invoicing, Data entry applications, basic routing exchange	eCommerce System Integrator and Service Bureau rather than a marketplace. Many services not implemented. Lots of banners.
MercoTrack Chile	Trucks Spanish	E-Ventures; Loginsa Logistics (NA)	MS ASP	Carriers: \$30/mo (first three mo. free) Shippers: free	Access through phone Marketplace (post, review, select bids) Freeway conditions Directory of companies, News & Events	Site w/dead links, ASP/DB errors, underdeveloped. No contact address/phone. Include ads.
NetLogistiK Mexico	Trucks Spanish	Carrierpoint TUM	Carrierpoint's	Fee per shipment	Marketplace for long-distance transportation, chat	Very early stage, initial deployment in Mexico. Site not live (May'00)
Logisat Argentina	Trucks Spanish	None Known (NA)	Static HTML pages	Unknown	Basic Marketplace Satellite Control services and equipment for sale	More satellite tracking services and equip. than a eMarketplace

Europe

Company Country	Market Language	Partners (Customers)	Site Technology	Transaction Costs	Representative Services	Observations
Telecarga Spain	Trucks Spanish	Unknown (NA)	Static HTML pages	Annual: \$400+tax 3-month: \$143+tax 15-day money back trial.	Bulletin board for carriers, directory, forum, chat, marketplace for posting offerings, job market, shipment tracking, legislation, statistics, transportation store (transportation. as vertical market)	Unsophisticated site. No dynamic price marketplace. Claims to have a 1900+ company distribution list Only a (small?) part of it participating in the marketplace.
Eurotrans Belgium	Trucks 9 western languages	Fina gas station Febetra (Carrier focused)	CGI-script dynamic content.	Unlimited use: \$100/month.	Exchange News, Kiosks Links to transportation related services.	Web hosting for carriers. Febetra is the Belgium Carrier Association. Free first 2000 posting each day



U.S.



Company HQ	Market Lang.	Partners (Customers)	Site Technology	Transaction Costs	Some Representative Services	Observations
CarrierPoint Atlanta, GA	Trucks English	TireDex, iXL, WorldCatch, Chemicalbid, IronMax, ChemConnect, BidMgr., MaterialNet, Randall Pub.	Java, JSP, Javascript XML, CGI, DHTML, PERL, EJB, JDBC, Oracle DB, Solaris	Fee per shipment	Marketplace, data warehouse, ERP/FMS and Tracking Systems Integration, Forums, Ask the Experts, news, alerts, OLAP	First Round Nov. 99: \$1.3 million Investors: iXL, CyberLab Ventures, Simon & Sons, Deutsche Bank.
NTE Downers Grove, IL	Trucks English	mySAP.com, (500+ shippers, carriers, and thru Manugistics)	Proprietary GUI	initial fee + cost of NTE GUI	News, events, marketplace, tracking	4th round Jan 00: \$ 53 Millions (Hummer Winblad, AT&T, CrossPoint., Divine interVentures, Fedex and Dell)
IATN Milwaukee, WI	Trucks English	N/A (shippers, carriers, 3PLs, brokers, and forwarders)	HTML forms w/ Java applets for real-time quotes.	Shipper: \$95/year + 0.4-1.8% per bid. Carrier: \$95/year + 0.14-4.42% per bid	By Internet or FAX. Priv. Network. Inter-office bulletin board Multi-Load Proposals	Easy access demos tailored for shippers, carriers, 3PLs, brokers, and forwarders 55,000 shipper bid request/day 100 Carrier bids per request

Other Relevant Truck marketplaces: FreightMatrix (from i2), Transplace, eFlatBed, FreightQuote, LoadMatch

Sea Transportation marketplaces: Celarix, eTransport, Marex, OceanWide, GoCargo

Air Transportation marketplaces: RightFreight

Management & Start-up Experience



Some Statistics about the Management Team

- 60+ years of professional experience, in both technical and managerial positions. All senior level people.
- 51+ years of higher studies, including several Master's degrees in Business, Computer Science, and Engineering, from world-leading institutions
- Focused on excellence: multiple academic and professional awards. Several publications and patents.
- Fluency in English, Spanish, Portuguese, German, Hebrew, and French.
- Several natives of Latin America, intimate with the culture and tradition of the region.
- Substantial and relevant professional experience in the US, in both small high-tech companies and large corporations.
- Led and managed three independent ventures in our own countries, and participated in the building of a US-based start-up.
- Substantial prior experience in working together, making for a very cohesive team focused on rapid decision making and flawless execution

Deep Technological Know-How



Business and Internet Experience



Deep Domain Expertise, Strong Brand and Key customer contacts



Physical Facilities in:



Luis Blando (Executive Officer) is currently a Principal with GTE Laboratories (now VeriZon), in Waltham, Massachusetts, where he serves as a strategy consultant for eCommerce business development initiatives and also as a program manager and lead for different high-technology products. In his 10+ years of professional experience, he has worked in management and technical positions in Fidelity Investments, Harmonix Corporation, and the Techint Group. His experience spans different industries as well as different corporate cultures, with substantial involvement in building and managing a start-up company (Harmonix). Mr. Blando is currently rounding his Business education with a Master's degree in Management from the Sloan School at MIT. In addition, he has received two previous Master's degrees in Computer Science from Northeastern University and the University of Nevada, respectively. His undergraduate degree is in Systems Engineering, from the Catholic University of Córdoba, in Argentina.



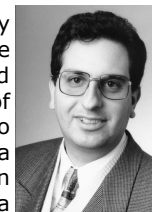
Martin Busse (Operations Officer) worked for four years at the Miebach Logistics Group Buenos Aires office, first as a project engineer and later as a project manager. He consulted for a variety of industries, such as food, steel, air-cargo, telecommunications, chemical, and paper, focusing on strategic and engineering logistics. His expertise is operations and supply chain optimization of fast-moving consumer goods. Mr. Busse is currently finishing his M.S. in Management and Engineering degree from the Sloan School at MIT. In addition, he holds a B.S. and M.S. in Nuclear Engineering from the world-renowned Balseiro Institute, in Argentina.



Martin Eckert (Logistics Officer) joined the Miebach Logistics Group Frankfurt office in 1982, working as a project manager for several engagements throughout Europe. He made partner in 1987 and is currently serving as president of the company. Mr. Eckert was responsible for opening the Barcelona, Buenos Aires, Santiago de Chile, San Pablo, Mexico, and Miami offices of Miebach Logistics and he oversees the group's Latin American operations. In addition, he is responsible for the group's supermarket and food global competency center. He received a Diploma in Industrial and Economic Engineering from the Technological University of Berlin.



Edwin Elberg (Marketing Officer) is currently the Technology Officer at Comicrom, a 2000+ people company in Chile, where he is responsible for technology strategy as well as marketing and new business development. He has developed several lines of business and won international customer awards. Prior to Comicrom he worked in Sonda, a major Chilean corporation, as a product manager for plant automation. In addition, he is an accomplished entrepreneur, having founded Intervisual, a networking hardware company, and Hope Benchmarking, a services company that currently provides benchmarking and data consolidation for more than 15 bottling plants of The Coca-Cola company in all major Latin American countries. Mr. Elberg has recently received a Master's degree in Management from the Sloan School at MIT. He had previously obtained both B.S. and M.S. degrees in Electrical Engineering from the University of Chile.



Diego Viñas (VP Business Development) is a Senior Engineer at Oracle Corporation, in California, where he focuses in electronic commerce, business-to-business technology strategy, and software development. Prior to Oracle, he worked in Fujitsu Personal Systems, Inc., in the area of multi-media Internet technologies; and in Newsoft Inc., in Freemont, California, where he was the project lead for their main product. In addition, he was a researcher at the Information Science Research Institute in Las Vegas, Nevada, and the system administrator of the IT Department of the Province of Córdoba, Argentina. Mr. Viñas is finishing his MBA at the San Jose State University, California. He has previously received a Master's degree in Computer Science from the University of Nevada and a Systems Engineering Diploma from the Catholic University of Córdoba.



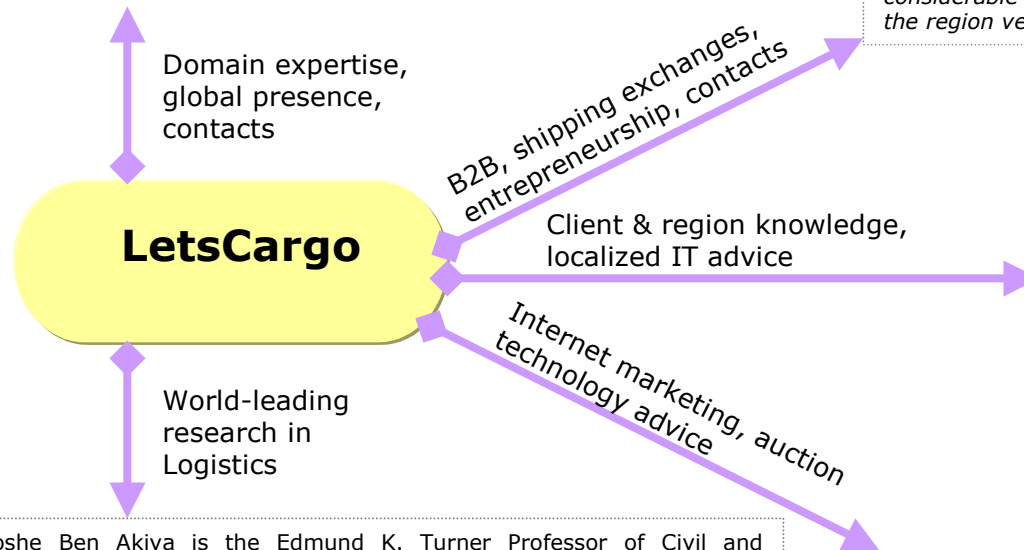
Juan Manuel González (Technology Officer) works as an Engagement Manager for Andersen Consulting's Global Technology Information Systems Division. As such, he has successfully led teams in different projects throughout Latin America. His focus of expertise lies in the areas of IT Operations Management, IT Strategy and Readiness, and IT Risk and Resource Management. Prior to Andersen Consulting, he worked as a consultant for Teltech Inc., in upstate New York, where he was deployed at IBM. He also worked as a Systems Engineer for IBM in Argentina. Mr. Gonzalez holds a Master's degree in Computer Science from the University of Nevada and a Systems Engineering Diploma from the Catholic University of Córdoba.



Competitive Advantage – Strong Advisory Board

Dr. Joachim Miebach is the Founder and Managing Director of the Miebach Logistik Holding, GmbH, and he coordinates the businesses of all the international operating consultancies. Dr. Miebach graduated in 1971 as "Doktor Ingenieur" with a thesis for new planning methods in distribution warehousing. After some years in the planning department of a leading German material handling manufacturer, he founded his practice in 1973. He developed the specific Miebach planning philosophy which is characterized by a combination of creativity and innovation. Alternative solutions are created by an innovative, still pragmatic process, but decisions are based on reliable and exact calculations. In subsequent years the company has developed into a leading international logistics consultancy. *Dr. Miebach brings to our team in-depth knowledge of the logistics field, as well as a vast network of experiences, contacts, and resources in Europe, Asia, and the Americas.*

Gabriel D. Obrador, Chief Executive Officer at Global Companies, a \$2 billion dollars energy company, the US operation of Repsol-YPF, the world eighth largest oil company with a \$35 billion market capitalization. From 1995 to 1998 he oversaw YPF's expansion into Latin America, leading the acquisition of 12 companies for a total of 2.8 billion dollars in Argentina, Brazil, Bolivia, Chile, Venezuela, Colombia, Peru, Ecuador, and the US. He has been a consultant and advisor for several Internet companies, like Zefer, nTier, Automated Profile Management LLC, Siemens Business Services, and Virtual Goods LLC, among others. He recently founded Shipping Exchange LLC, an online shipping marketplace for oil and products. He is also the author of four patents, the most recent ones in the areas of smart card technologies and shipping technologies. Mr. Obrador is a MS of Business Administration graduate of the Sloan School of Management at MIT. *Mr. Obrador brings considerable experience in forming an Internet company in this space, knows the region very well, and has been pro-active in helping our team succeed.*

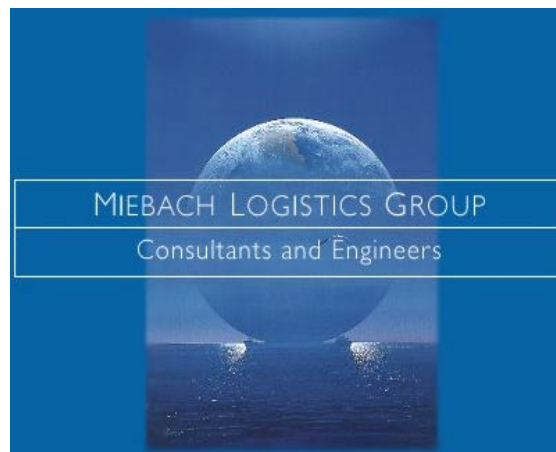


Dr. Edmundo D. Ramos, Chief Information Officer of Techint Inc., a global engineering and construction company, part of the \$6 billion Techint Group. He is responsible of the implementation of IT projects worldwide, currently overseeing the deployment of the virtual construction company project on the Internet. He is member of the advisory committee of Intelligent Systems, a Division of Techint Services for the launching of new e-business projects. He has been president of the Argentinean Computer Aided Design Association, and is currently President of SADIO, the Argentinean Society of Informatics. Dr. Ramos has a PhD from Rutgers University. *Dr. Ramos brings to our team a detailed knowledge of the client, by virtue of his association to the Techint group, the leading holding in Argentina, and also advice on Internet strategies and technology in Latin America.*

Dr. Moshe Ben Akiva is the Edmund K. Turner Professor of Civil and Environmental Engineering at the Massachusetts Institute of Technology (MIT) and Director of the MIT Intelligent Transportation Systems (ITS) Program. Dr. Ben-Akiva's area of research include transportation systems, transportation demand and network modeling, infrastructure management, market research and econometrics. He has developed many of the discrete choice and demand modeling techniques that are being widely applied in a variety of disciplines and industries. He has been involved in numerous studies of transportation systems and has developed a number of operational model systems. He has worked as a consultant to private companies and public agencies in industries such as transportation, telecommunications, financial services and energy. He has recently been engaged as a transportation consultant in several countries including the United States, the European Union, Israel, Sweden, Thailand and the United Kingdom. He is a member of the Board of Directors of Cambridge Systematics and a Director of Hague Consulting Group.

Dr. Dan Ariely, Sloan Career Development Professor, Sloan School of Management at MIT. Prof. Ariely has a PhD in Cognitive Psychology from the University of North Carolina at Chappel Hill, and a PhD in Marketing from the Fuqua School of Business at Duke University. Prof. Ariely's research focuses on human decision-making, behavioral economics with a strong emphasis on electronic commerce. Dan's research evaluates the domain of interactive home shopping environments from the perspectives of decision quality, price sensitivity, consumer welfare, retention, and benefits for retailer. Dan has also an active interest and research programs on the issues of smart agents, and electronic auctions. *Dr. Ariely brings to our team leading-edge advice regarding auction technology and Internet marketing.*

The Miebach Logistics Group is an international consultancy dedicated to assisting its clients in developing world class supply chain strategies and solutions. It offers a full service in consultancy and engineering from strategy to implementation as a single source of supply. Their services are distinguished by an integrated approach combining Logistics Strategy, Engineering and IT as well as People and Operations to meet all the requirements of a total logistics solution.

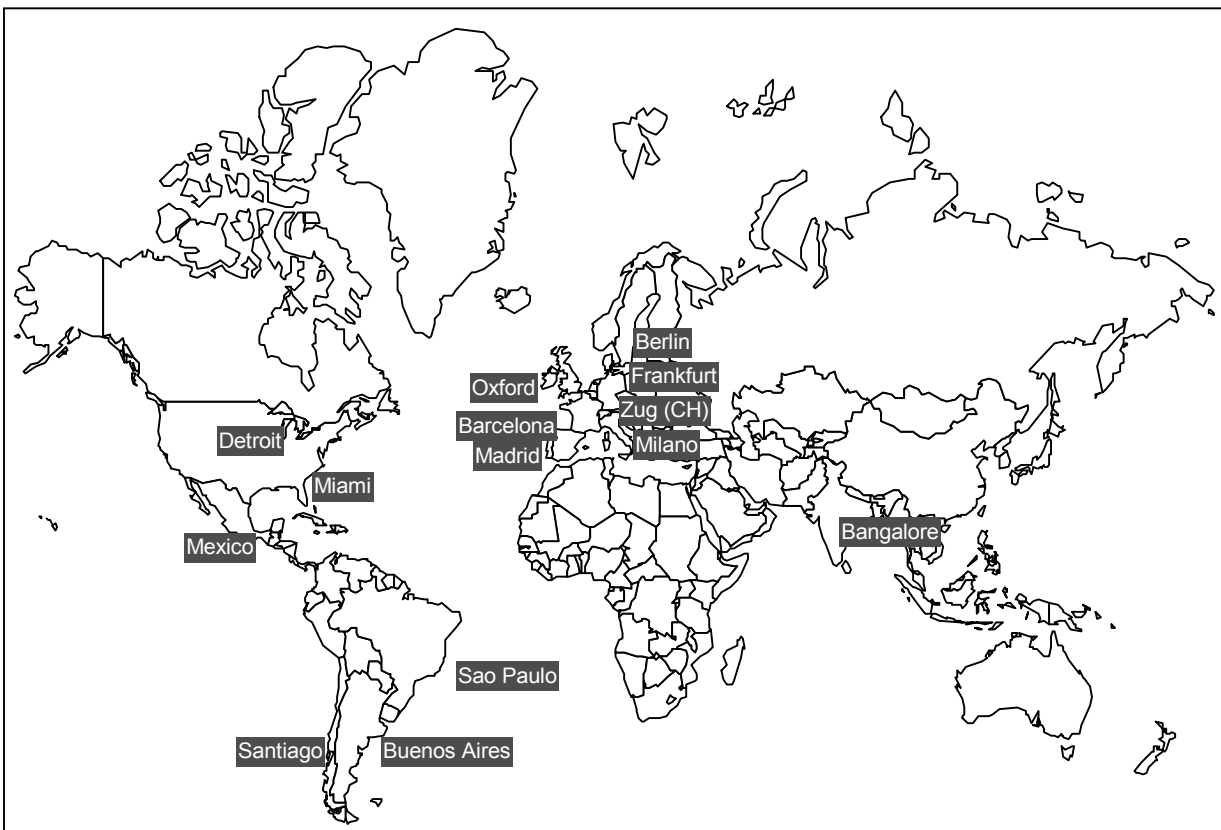


The Miebach Logistics Group is the leading consultancy of its type in Latin America. It engages in projects with most major would-be customers of LetsCargo, both on the buy (shipper) and sell (carrier) side. When the person responsible for logistics and transportation in a large company needs help, she calls the Miebach Group. They enjoy an unparalleled reputation in the region, and their know-how is widely recognized in logistics circles as second-to-none in the Latin American region.

In addition to its dominating Latin American presence, its offices in Miami and Detroit (US), Barcelona and Madrid (Spain), Bangalore (India), Berlin and Frankfurt (Germany), Milano (Italy), Zug (Switzerland), and Oxford (UK), give Miebach a truly global presence that will enable LetsCargo to expand its operations into Europe and Asia.

Our partnership with Miebach Logistik Group GmbH enables us to have access to their knowledge base, use of their offices and infrastructure during our start-up period, their pro-active and vigorous sponsorship of our solution, and their participation at branding events. In addition, we count with the daily involvement of Mr. Martin Eckert, the company's president and head of its Latin America's operations, which will prove invaluable in our negotiations and initial sales to the powerful clients of the region.

In the future, our partnership with Miebach will competitively position us to define and market complementary offerings, specially those that are knowledge-based and therefore with high value-added.



How? – Management Team Organization

Luis Blando: will be responsible for the company's strategy and overall operations. In addition, he will be responsible for assisting each of the functions in their tasks. Lastly, he will be responsible for hiring key personnel, building strategic alliances, raising venture capital, defining appropriate incentive and compensation schemes, selecting and appointing the board of advisors and directors, and helping create a powerful brand through in-person interaction with large customers in support of the Marketing and Sales function.

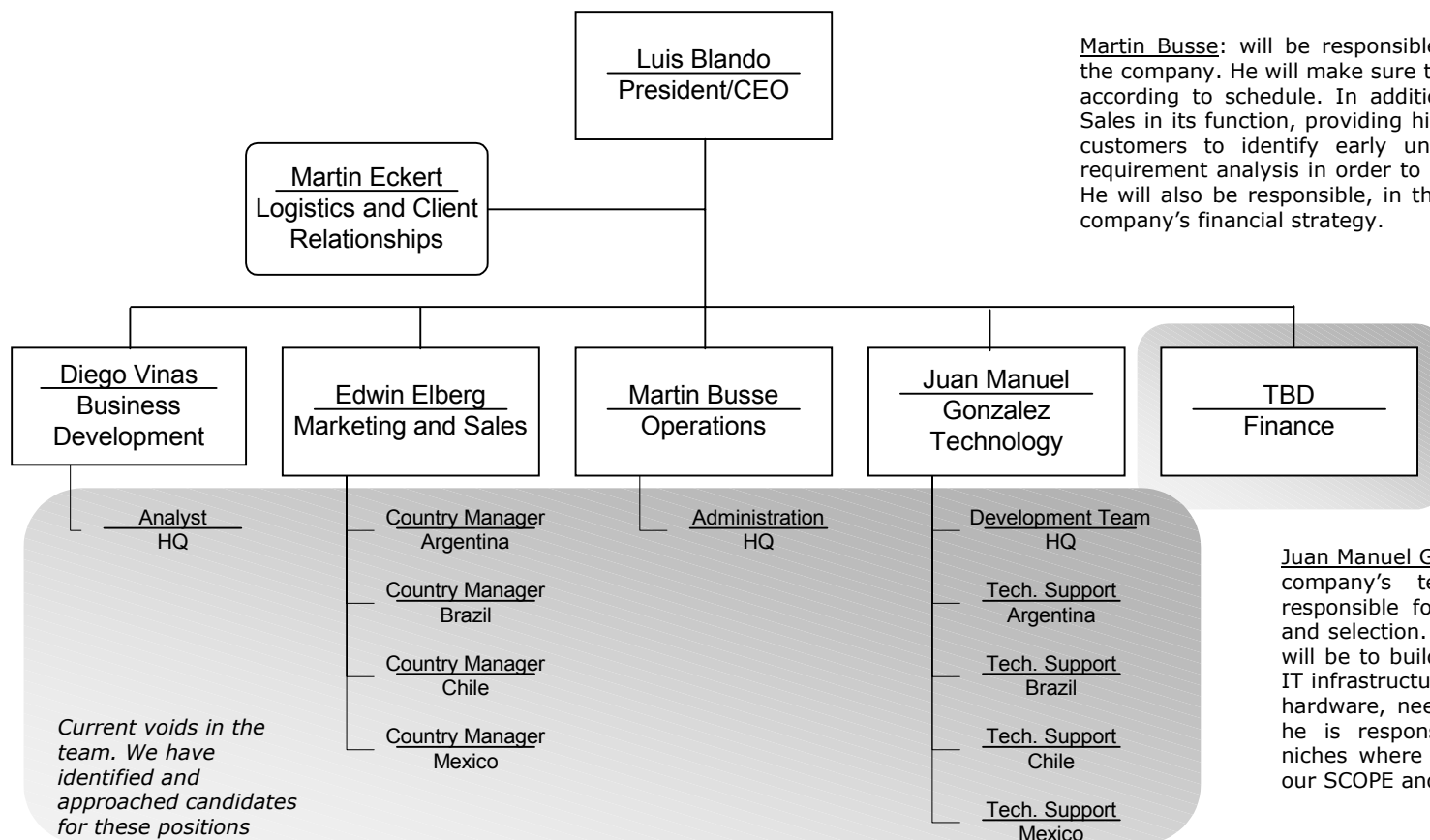
Martin Eckert: will be responsible for assisting our venture with domain expertise and know-how in transportation and logistics. In addition, he will play a critical role in our client relationships by helping with meetings, negotiations, and branding. Lastly, he will be the main responsible for our interface to the Miebach Logistics Group.

Diego Vinas: will be responsible for building strategic alliances, expanding LetsCargo's business geographically, and developing LetsCargo's strategy for the SCOPE and LINK phases of our growth. He will identify an industry or segment to attack, and will be responsible for preparing the business case and, more importantly, signing up early customers and partners. In addition, he is responsible for defining the details of the current and future service offerings to our clients and in such role he will support both Marketing and Technology.

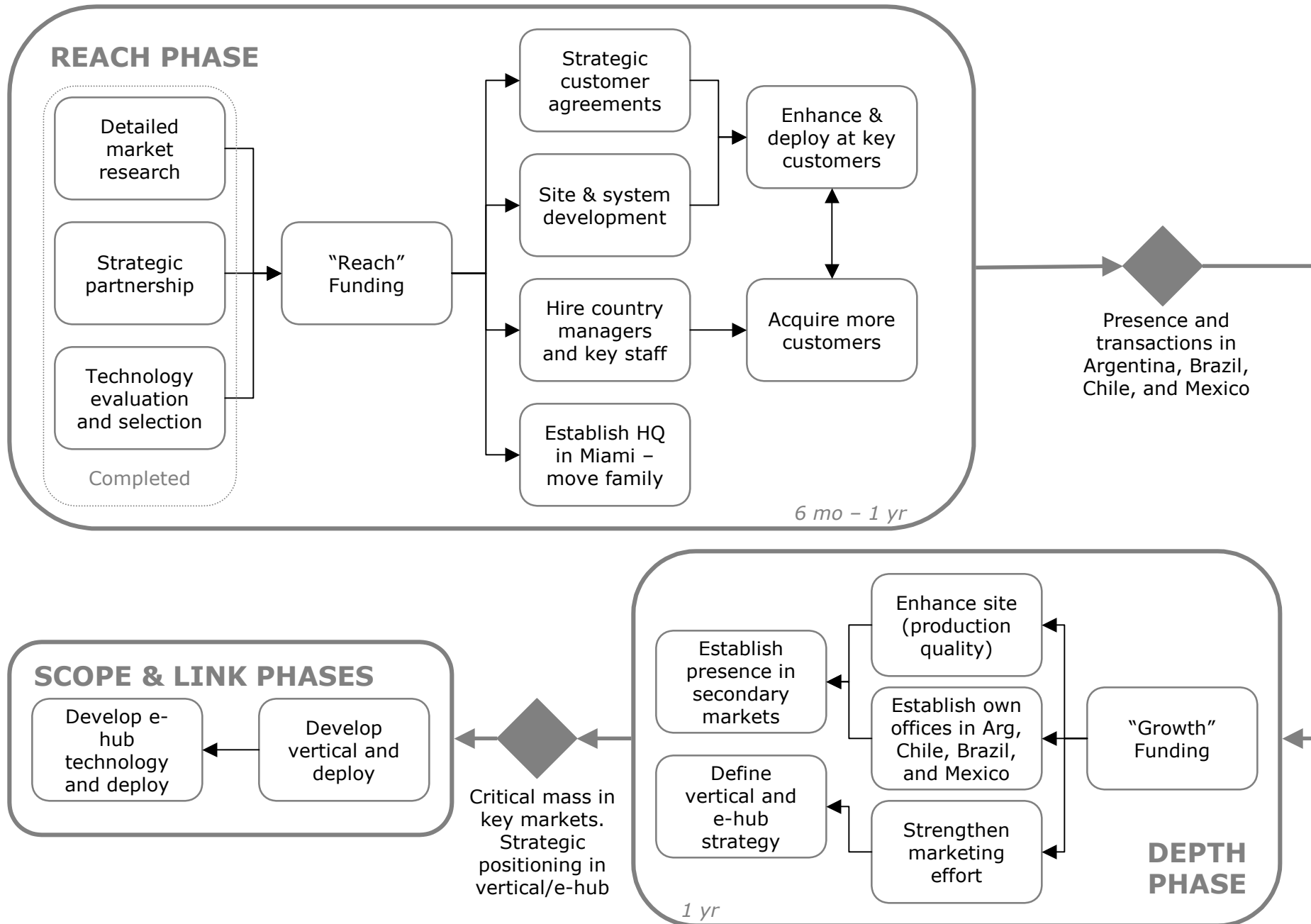
Edwin Elberg: will be responsible for the company's marketing and sales strategy, including pricing, versioning, and regional segmentation. He will define the plan for obtaining the market, will be in direct contact with the country managers, and will supervise the sales force. In addition, he will play a key role in identifying the customer's unmet needs at an early stage, and will work closely with Business Development to define future offerings.

Martin Busse: will be responsible for the day-to-day operations of the company. He will make sure that our deployment plan is working according to schedule. In addition, he will support Marketing and Sales in its function, providing his experience and knowledge of the customers to identify early unmet needs and perform detailed requirement analysis in order to develop a state-of-the-art solution. He will also be responsible, in the pre-seed phase, for defining the company's financial strategy.

Juan Manuel Gonzalez: will be responsible for the company's technology section. He will be responsible for technology strategy, evaluation, and selection. In addition, his main responsibility will be to build a quality web-site along with the IT infrastructure, both in terms of manpower and hardware, needed to support operations. Lastly, he is responsible for identifying technological niches where we can obtain leverage and focus our SCOPE and LINK strategy on.



Current voids in the team. We have identified and approached candidates for these positions



How? – Advertising/Marketing Plan

Domain Magazine

Vertical sectors related to our target: Agricultural, Food, Metal, Construction. Corporate image and link to web site

Mailing

Directed to large shippers and carriers. Includes corporate brochure explaining the services and the value proposition. Includes fax-back/web based survey

Launch

One event per country, inviting logistic associations, large shippers, government representatives and press.

Events

Breakfasts with logistic officers from lead shippers. International guest speakers

Month of operation								
	5	6	7	8	9	10	11	12
Launch								
Mailing								
Telemarketing								
Newspaper								
Domain Magazine								
Events								
Radio Broadcast								
Internet (Banner)								
Internet (eMail)								
Press Release								

Radio Broadcast

Sales pitch and web address reinforcing

Internet (eMail)

Middle and Large Carrier mailing list

Telemarketing

Follow-up of mailing effort, offering on-site meeting.

Newspaper

Main local general newspaper and financial ones. Corporate image and link to web site

Press Release

General local newspaper Service offering, value proposition and company profile

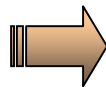
Internet (Banner)

Domain Word Sponsorship in local and global portals (eg transport, logistics, etc)

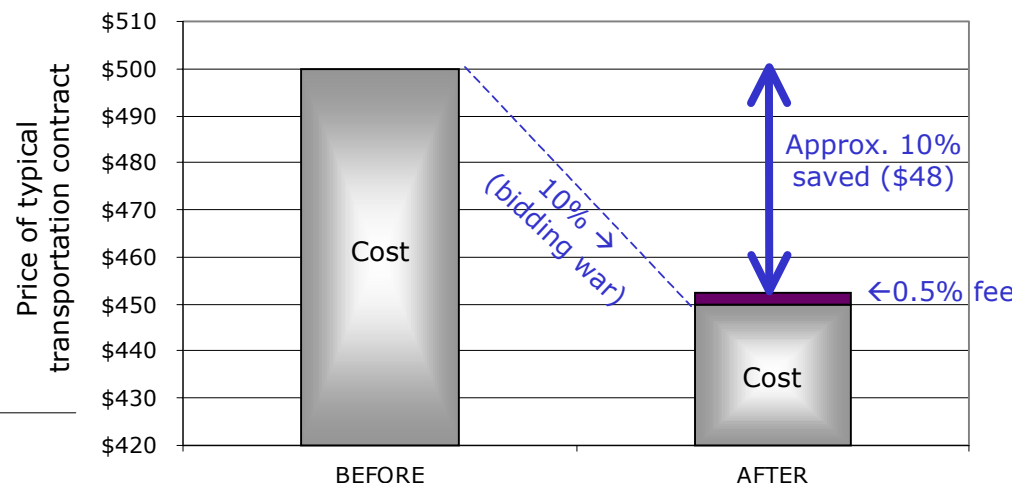
How? – Customer Value Proposition and Pricing

The optimization in the supply chain is expected to be at least 15%. This created value will be divided between the different players: Shippers, Carriers, and LetsCargo.

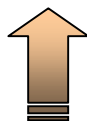
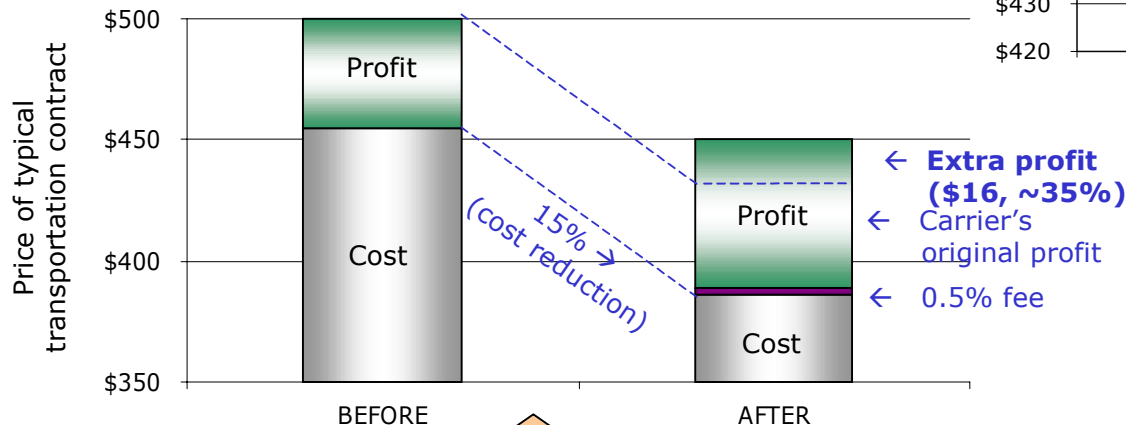
Shippers are expected to see a 10% reduction in prices as a result of a more equal competition in the market (liquidity).



Shippers:



Carriers:



Carriers will see their costs reduced by optimization on the use of their fleet (approx. 15%).

As a consequence, they are expected to see an increment in profits of 35% after they are positioned in a more liquid market, above the typical 10% profits over costs.

Subscription Fee

- Shippers may spend up to 0.5% of their transportation costs up-front.
- The fee may be seen as expensive by small users, whereas it could leave money on the table for large ones
- Users will not want to pay unless benefits are assured
- Lock-in of the users
- Incentive for using the system
- Billing is simpler



Transaction Fee

- According our research, shippers and carriers would be eager to pay 0.5% of the freight cost as transaction fee
- Does not incentive the use of the system: The more you use it, the more you pay
- Payment is attached to the value for the user
- Incentives to bypass the system
- Higher costs of billing



LetsCargo Pricing Strategy

- In the first 3 months, LetsCargo will not charge to its users, in order to make critical mass.
- After that, we will charge 0.5% of transportation costs per trip to both, shipper and carrier.
- We will offer annual contracts of unlimited use for \$25,000
- Key customers will be offered shared revenues models, with preferred rates for extended, exclusive contracts.

Technology Objectives:

<u>User Experience</u>	<u>Operational and Performance Standards</u>
<ul style="list-style-type: none"> • Reliability (uptime) • Responsiveness (speed) • Safety/security • Simple/intuitive navigation 	<ul style="list-style-type: none"> • Scalability and extensibility • Ease of maintenance and configuration • High off-line and on-line system performance • Cost effectiveness • Robustness of architecture

Core Technology Component:

The core technology component that will support most of our clients' commerce activities is **MOAI's Live Exchange Auction Engine**. This engine will support different types of auction (reverse, forward, etc) and exchanges in a many-to-many commerce environment between shippers and carriers.

Why a 3rd-Party Product as our Core Technology Component ?:

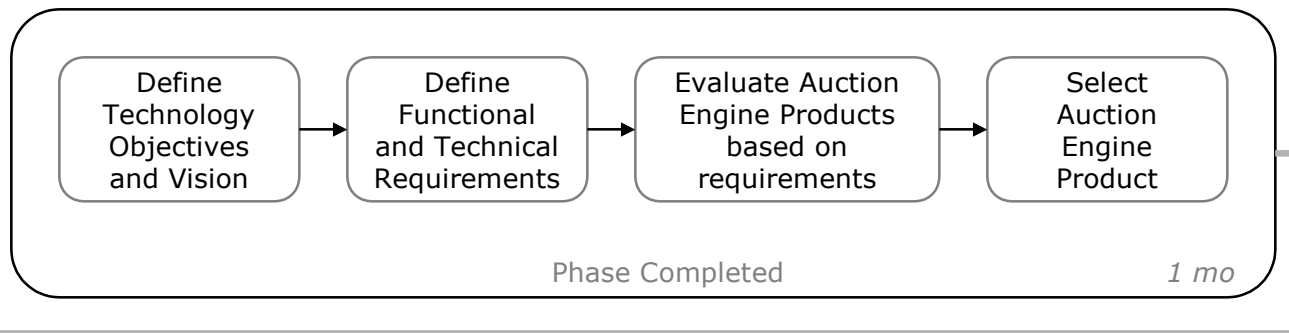
• **Speed-to-market conceptual strategy.** We have decided to implement on top of a highly customizable third-party auction-engine toolkit that will allow us to build a prototype and to have a first-sale status in a few months.

• **Third-party products are mature and built over scalable and reliable architectures.** There are several third-generation auction engine products with proven performance on the market.

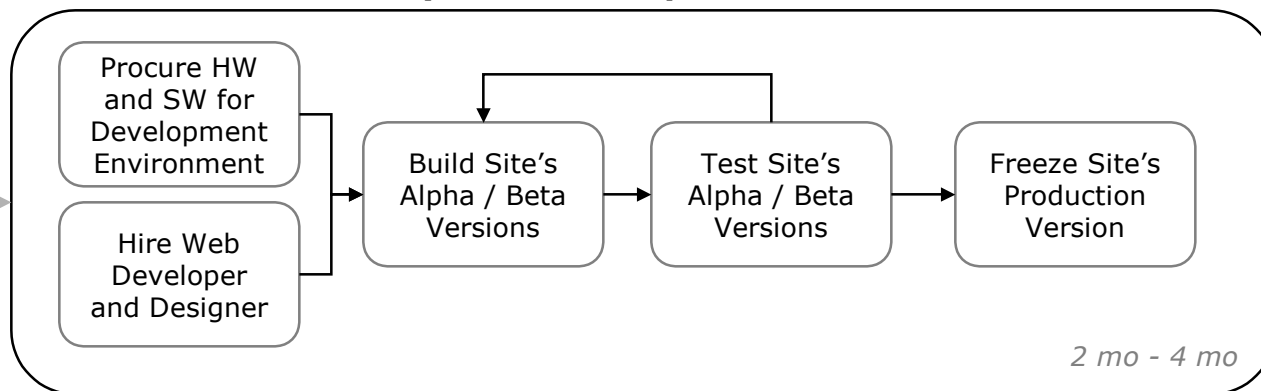
Why Live Exchange from MOAI Technologies ?:

	MOAI Technologies	Trading Dynamics	Open Site	Tradenum		MOAI Technologies	Trading Dynamics	Open Site	Tradenum		MOAI Technologies	Trading Dynamics	Open Site	Tradenum
<input checked="" type="checkbox"/> Yes														
<input type="checkbox"/> No														
Scalability Level	●	●	●	●	Reporting capability	●	●			Credit card support	●			●
Open Solution	●	●	●	●	Logging	●		●		Local tax tables	●			
Digital Security		●	●		Advertising	●	●	●		User registr. and update	●		●	
Real-Time display	●	●	●		English auction	●	●			Password lookup/change	●			
Bid extension	●	●	●	●	Reverse auction	●	●	●	●	e-mail notification	●	●	●	●
Proxy bidding	●	●	●	●	Dutch auction	●	●			International support	●		●	●
Multi-item bidding					Sealed-bid auction		●	●		Buyer and seller ratings	●	●	●	
ERP integration					Fixed-price auction	●	●			Item categorization		●	●	
Remote administration	●	●	●		Algorithm customization	●				Item searching	●		●	●
Remote configuration	●		●	●	Shipping and order tracking	●	●		●					

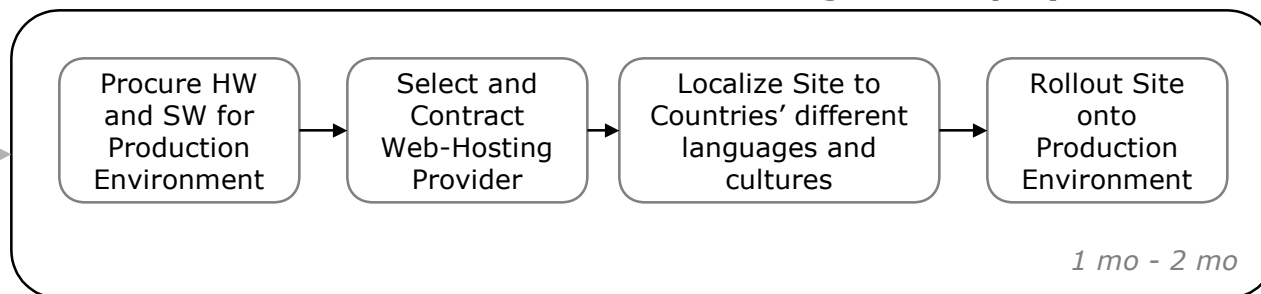
Phase I: Technology Definition and Selection



Phase II: Site and System Development and Test



Phase III: Site's Production Rollout and Regional Deployment



Phase II: Risk

- The development could take longer than expected.

Phase II: Risk Control

- Keeping development schedule always on track, monitoring any delay and if necessary, contracting more personnel to help finish the site's prototype.

Phase II: Contingency

- Contract technical consulting services from MOAI Technologies to help us speed up the site's prototype; contract temporary software developers to help our staff meet the deadline.

Phase III: Risk

- The custom prototype based on input and needs of our first customers is not representative of the standard uses and requirements of carriers and/or shippers.

Phase III: Risk Control

- We need to always keep an eye on what is standard and what the market as a whole needs. We need to clearly understand and differentiate custom from standard functionality and as soon as we finish the initial prototype, focus on improving and upgrading those features that are more useful and standard.

Phase III: Contingency

- Allocate more resources to speed up as much as possible the development of the functionality set that is considered more standard and valuable by most of our potential customers.

\$ million

Local Transportation

	2000	2001	2002	2003	2004	2005
Market	30,571	32,100	33,705	35,390	37,159	39,017
Market share	-	\$ 1,605	\$ 4,173	\$ 8,053	\$ 13,482	\$ 20,317
Percent share	0%	5%	12%	23%	36%	52%
Interfacility Revenue	\$ -	\$ 1.48	\$ 9.60	\$ 37.04	\$ 62.02	\$ 93.46
Distribution Revenue	\$ -	\$ 6.93	\$ 18.03	\$ 34.79	\$ 58.24	\$ 87.77
Total Revenues	\$ -	\$ 8.41	\$ 27.62	\$ 71.83	\$ 120.26	\$ 181.23

International transportation

	2000	2001	2002	2003	2004	2005
Trips/year	2,892,989	3,037,638	3,189,520	3,348,996	3,516,446	3,692,268
Market share [trips/year]	-	151,882	394,893	762,046	1,275,815	1,922,671
Percent share	0%	5%	12%	23%	36%	52%
Fee/average trip	\$ 11	\$ 11	\$ 11	\$ 11	\$ 11	\$ 11
Revenues	\$ -	\$ 1.59	\$ 4.15	\$ 8.00	\$ 13.40	\$ 20.19

Third party warehousing

	2000	2001	2002	2003	2004	2005
Capacity [pallets]	2,500	7,500	50,000	100,000	150,000	200,000
Turn-over [days]	10	10	10	10	10	10
\$/pallet/month	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00
\$/pallet (in+out)	\$ 1.50	\$ 1.50	\$ 1.50	\$ 1.50	\$ 1.50	\$ 1.50
Fee [%]	0.0%	0.5%	2.0%	2.0%	2.0%	2.0%
Revenues	\$ -	\$ 0.01	\$ 0.15	\$ 0.30	\$ 0.45	\$ 0.60

Financials – Income Statement (1st year)

Pro Forma Statement of Income

[*000\$]

	Months											
	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th
Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses:	161.6	194.0	194.0	189.0	237.0	246.6	246.6	258.5	296.5	314.0	332.0	425.0
Sales and Marketing	26.5	26.5	26.5	26.5	74.5	74.5	74.5	74.5	74.5	74.5	74.5	167.5
Sales force												
Argentina	-	-	-	-	4.0	4.0	4.0	4.0	4.0	4.0	4.0	12.0
Brazil	-	-	-	-	8.0	8.0	8.0	8.0	8.0	8.0	8.0	16.0
Chile & AP	-	-	-	-	4.0	4.0	4.0	4.0	4.0	4.0	4.0	12.0
Mexico	-	-	-	-	8.0	8.0	8.0	8.0	8.0	8.0	8.0	16.0
Marketing Campaign												
Argentina	-	-	-	-	5.0	5.0	5.0	5.0	5.0	5.0	5.0	20.0
Brazil	-	-	-	-	7.0	7.0	7.0	7.0	7.0	7.0	7.0	30.0
Chile & AP	-	-	-	-	5.0	5.0	5.0	5.0	5.0	5.0	5.0	15.0
Mexico	-	-	-	-	7.0	7.0	7.0	7.0	7.0	7.0	7.0	20.0
Corporate expenses	26.5	26.5	26.5	26.5	26.5	26.5	26.5	26.5	26.5	26.5	26.5	26.5
Management Salaries	63.5	79.5	79.5	79.5	79.5	87.8	87.8	87.8	87.8	87.8	87.8	87.8
Founders												
CEO	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
COO	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3
CTO	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3
VP Mktng	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3
VP Buss. Dev.	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3
VP Logistics	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2
CFO	-	-	-	-	-	8.3	8.3	8.3	8.3	8.3	8.3	8.3
Country Managers												
Argentina	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Brazil	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Chile & AP	-	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Mexico	-	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Employees' Salaries	30.0	50.0	50.0	50.0	50.0	50.0	50.0	54.8	80.6	92.6	104.6	104.6
IT support												
Argentina	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Brazil	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Chile & AP	-	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Mexico	-	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Web designer	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Admin. and clients' phone support												
HQ	-	-	-	-	-	-	-	4.8	4.8	4.8	4.8	4.8
Argentina	-	-	-	-	-	-	-	-	12.0	12.0	12.0	12.0
Brazil	-	-	-	-	-	-	-	-	13.8	13.8	13.8	13.8
Chile & AP	-	-	-	-	-	-	-	-	-	12.0	12.0	12.0
Mexico	-	-	-	-	-	-	-	-	-	-	12.0	12.0
Mgmt. And employees' benefits	14.0	19.4	19.4	19.4	19.4	20.7	20.7	21.4	25.3	27.1	28.9	28.9
Legal & Accounting	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5
IT	16.0	7.0	7.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Web hosting	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Auction engine	5.0	5.0	5.0	-	-	-	-	-	-	-	-	-
Developers training	9.0	-	-	-	-	-	-	-	-	-	-	-
Office rent and expenses	4.0	4.0	4.0	4.0	4.0	4.0	4.0	10.4	18.8	22.5	26.7	26.7
HQ	-	-	-	-	-	-	-	6.4	6.4	6.4	6.4	6.4
Argentina	-	-	-	-	-	-	-	-	3.7	3.7	3.7	3.7
Brazil	-	-	-	-	-	-	-	-	4.7	4.7	4.7	4.7
Chile & AP	-	-	-	-	-	-	-	-	-	3.7	3.7	3.7
Mexico	-	-	-	-	-	-	-	-	-	-	4.2	4.2
Communications expenses	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Extraordinary expenses	145.0	-	-	-	-	-	-	-	-	-	-	-
EBIT	(306.6)	(194.0)	(194.0)	(189.0)	(237.0)	(246.6)	(246.6)	(258.5)	(296.5)	(314.0)	(332.0)	(425.0)
Investments	76.6	25.0	-	85.0	-	-	-	35.7	43.4	24.8	24.8	-
HQ	51.6	-	-	85.0	-	-	-	35.7	-	-	-	-
Argentina	12.5	-	-	-	-	-	-	-	18.4	-	-	-
Brazil	12.5	-	-	-	-	-	-	-	25.1	-	-	-
Chile & AP	-	12.5	-	-	-	-	-	-	-	24.8	-	-
Mexico	-	12.5	-	-	-	-	-	-	-	-	24.8	-
Income tax (35%)	-	-	-	-	-	-	-	-	-	-	-	-
Profit	(306.6)	(194.0)	(194.0)	(189.0)	(237.0)	(246.6)	(246.6)	(258.5)	(296.5)	(314.0)	(332.0)	(425.0)

Pro Forma Balance Sheet

['000\$]

	Months											
	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th
Assets												
Cash	1,617	1,398	1,204	930	701	454	2,208	1,914	1,574	1,235	878	473
Accounts receivable (30 days)	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	77	102	102	187	187	187	187	222	266	290	315	315
Total assets	1,693	1,499	1,306	1,117	888	641	2,394	2,136	1,839	1,525	1,193	789
Liabilities												
Accounts payable (10 days)	-	-	-	-	8	8	8	8	8	8	8	28
Total liabilities	-	-	-	-	8	8	8	8	8	8	8	28
Shareholders' Equity												
Founders' capital	-	-	-	-	-	-	-	-	-	-	-	-
Add'l paid-in capital	2,000	2,000	2,000	2,000	2,000	2,000	4,000	4,000	4,000	4,000	4,000	4,000
Retained earnings	(307)	(501)	(695)	(883)	(1,120)	(1,367)	(1,614)	(1,872)	(2,169)	(2,483)	(2,815)	(3,240)
Total shareholders' equity	1,693	1,499	1,306	1,117	880	633	2,386	2,128	1,831	1,517	1,185	760
Total liabilities and equity	1,693	1,499	1,306	1,117	888	641	2,394	2,136	1,839	1,525	1,193	789

Required

Funding: \$4million

Pro Forma Statement of Cash Flow

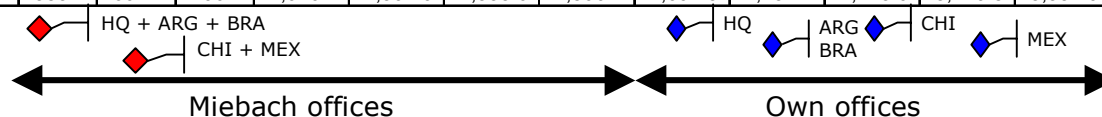
['000\$]

	Months											
	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th
Cash Flow from Operating Activities												
Net income	(307)	(194)	(194)	(189)	(237)	(247)	(247)	(258)	(297)	(314)	(332)	(425)
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Cash Flow provided by current assets and liabilities												
Accounts receivable	-	-	-	-	-	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	8	-	-	-	-	-	-	20
Net cash provided by operations	(307)	(194)	(194)	(189)	(229)	(247)	(247)	(258)	(297)	(314)	(332)	(405)
Capital expenditures	77	25	-	85	-	-	-	36	43	25	25	-
Operating Cash Flow	(383)	(219)	(194)	(274)	(229)	(247)	(247)	(294)	(340)	(339)	(357)	(405)
Change in Capital Stock	2,000	-	-	-	-	-	2,000	-	-	-	-	-
Cash available	1,617	1,398	1,204	930	701	454	2,208	1,914	1,574	1,235	878	473

Financials – Where Does the Money Go? (1st year)

Concept	Months											
	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th
Investments												
IT hardware (computers+printers)	51.6	22.0	-	-	-	-	-	17.7	21.7	12.8	12.8	-
IT software (licenses)	25.0	3.0	-	85.0	-	-	-	-	-	-	-	-
Office infrastructure	-	-	-	-	-	-	-	18.0	21.7	12.0	12.0	-
Capital expenditures	76.6	25.0	-	85.0	-	-	-	35.7	43.4	24.8	24.8	-
Costs												
Sales & Marketing	26.5	26.5	26.5	26.5	74.5	74.5	74.5	74.5	74.5	74.5	74.5	167.5
Management salaries (Founders + Cty. Managers)	63.5	79.5	79.5	79.5	79.5	87.8	87.8	87.8	87.8	87.8	87.8	87.8
Other employees	30.0	50.0	50.0	50.0	50.0	50.0	50.0	54.8	80.6	92.6	104.6	104.6
Mgmt. And employees' benefits	14.0	19.4	19.4	19.4	19.4	20.7	20.7	21.4	25.3	27.1	28.9	28.9
IT (web hosting+auction engine fee+training)	16.0	7.0	7.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Office rent & expenses (incl. Communications)	4.0	4.0	4.0	4.0	4.0	4.0	4.0	10.4	18.8	22.5	26.7	26.7
Legal & Accounting	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5
Operating expenses	161.6	194.0	194.0	189.0	237.0	246.6	246.6	258.5	296.5	314.0	332.0	425.0
Extraordinary expenses	145.0	-	-	-	-	-	-	-	-	-	-	-
Sum	383.2	219.0	194.0	274.0	237.0	246.6	246.6	294.2	339.9	338.8	356.8	425.0
Cumulative sum	383.2	602.1	796.1	1,070.1	1,307.0	1,553.6	1,800.1	2,094.3	2,434.2	2,773.0	3,129.8	3,554.9

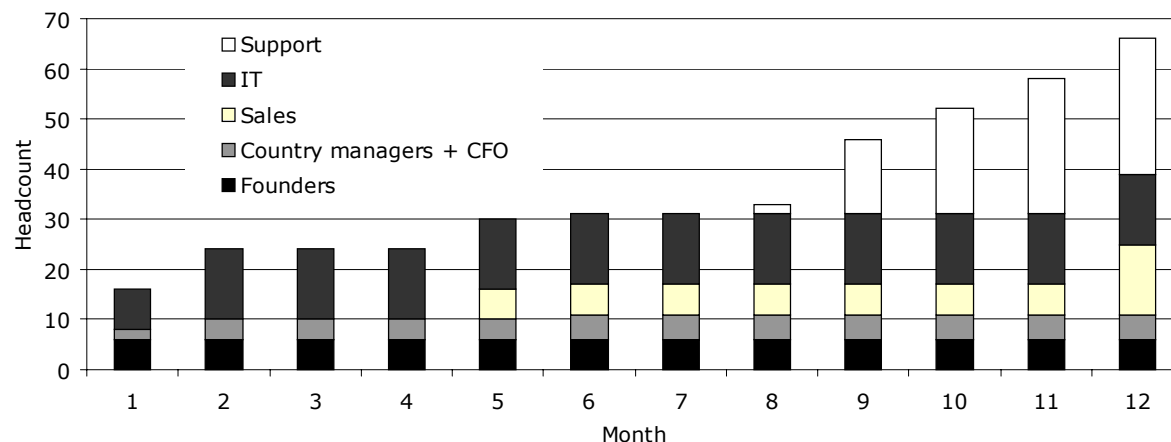
Office deployment



Milestones and Money



Employees



Financials – Income Statement (2nd and 3rd years)

Pro Forma Statement of Income

[M\$]	Year 2				Year 3			
	1st Q	2nd Q	3rd Q	4th Q	1st Q	2nd Q	3rd Q	4th Q
Revenues	3.10	4.06	5.25	6.68	7.73	10.11	13.09	16.66
Operating Expenses:	2.35	2.73	3.21	3.78	4.25	5.20	6.39	7.81
Sales and Marketing	1.56	1.94	2.42	2.99	3.42	4.37	5.56	6.99
Sales force								
Argentina	0.06	0.07	0.08	0.10	0.11	0.13	0.16	0.19
Brazil	0.12	0.14	0.17	0.20	0.23	0.28	0.35	0.43
Chile & AP	0.05	0.05	0.06	0.06	0.06	0.07	0.08	0.10
Mexico	0.09	0.10	0.12	0.14	0.16	0.19	0.23	0.28
Marketing Campaing								
Argentina	0.21	0.28	0.35	0.45	0.52	0.67	0.86	1.09
Brazil	0.52	0.68	0.87	1.10	1.27	1.66	2.14	2.72
Chile & AP	0.09	0.12	0.15	0.19	0.21	0.27	0.35	0.44
Mexico	0.32	0.41	0.53	0.67	0.77	1.00	1.29	1.64
Corporate expenses	0.09	0.09	0.09	0.09	0.10	0.10	0.10	0.10
Management Salaries	0.28	0.28	0.28	0.28	0.30	0.30	0.30	0.30
Founders								
CEO	0.03	0.03	0.03	0.03	0.04	0.04	0.04	0.04
COO	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
CTO	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
VP Mktng	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
VP Buss. Dev.	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
VP Logistics	0.01	0.01	0.01	0.01	0.02	0.02	0.02	0.02
CFO	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Country Managers								
Argentina	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Brazil	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Chile & AP	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Mexico	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Employees' Salaries	0.31	0.31	0.31	0.31	0.33	0.33	0.33	0.33
IT support								
Argentina	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Brazil	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Chile & AP	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Mexico	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Web designer	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Admin. and clients' phone support								
HQ	0.01	0.01	0.01	0.01	0.02	0.02	0.02	0.02
Argentina	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
Brazil	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
Chile & AP	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
Mexico	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
Mgmt. And employees' benefits	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09
Legal & Accounting	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
IT	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Web hosting	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Auction engine	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Developers training	-	-	-	-	-	-	-	-
Office rent and expenses	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
HQ	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Argentina	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Brazil	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Chile & AP	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Mexico	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Communications expenses	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Extraordinary expenses	-	-	-	-	-	-	-	-
EBIT	0.76	1.33	2.05	2.91	3.49	4.92	6.70	8.84
Investments	-	-	-	-	-	-	-	-
HQ	-	-	-	-	-	-	-	-
Argentina	-	-	-	-	-	-	-	-
Brazil	-	-	-	-	-	-	-	-
Chile & AP	-	-	-	-	-	-	-	-
Mexico	-	-	-	-	-	-	-	-
Income tax (35%)	-	-	-	1.33	-	-	-	8.38
Profit	0.76	1.33	2.05	1.58	3.49	4.92	6.70	0.46

Pro Forma Balance Sheet

[M\$]

	Year 2				Year 3			
	1st Q	2nd Q	3rd Q	4th Q	1st Q	2nd Q	3rd Q	4th Q
Assets								
Cash	0.30	1.35	3.04	4.20	7.38	11.59	17.42	16.83
Accounts receivable (30 days)	1.03	1.35	1.75	2.23	2.58	3.37	4.36	5.55
Equipment	<u>0.32</u>	<u>0.32</u>	<u>0.32</u>	<u>0.32</u>	<u>0.32</u>	<u>0.32</u>	<u>0.32</u>	<u>0.32</u>
Total assets	1.65	3.01	5.11	6.74	10.27	15.28	22.10	22.70
Liabilities								
Accounts payable (10 days)	<u>0.13</u>	<u>0.16</u>	<u>0.21</u>	<u>0.27</u>	<u>0.31</u>	<u>0.40</u>	<u>0.52</u>	<u>0.65</u>
Total liabilities	0.13	0.16	0.21	0.27	0.31	0.40	0.52	0.65
Shareholders' Equity								
Founders' capital	-	-	-	-	-	-	-	-
Add'l paid-in capital	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Retained earnings	<u>(2.48)</u>	<u>(1.15)</u>	<u>0.90</u>	<u>2.47</u>	<u>5.96</u>	<u>10.88</u>	<u>17.58</u>	<u>18.04</u>
Total shareholders'equity	1.52	2.85	4.90	6.47	9.96	14.88	21.58	22.04
Total liabilities and equity	1.65	3.01	5.11	6.74	10.27	15.28	22.10	22.70

Pro Forma Statement of Cash Flow

[M\$]

	Year 2				Year 3			
	1st Q	2nd Q	3rd Q	4th Q	1st Q	2nd Q	3rd Q	4th Q
Cash Flow from Operating Activities								
Net income	0.76	1.33	2.05	1.58	3.49	4.92	6.70	0.46
Depreciation	-	-	-	-	-	-	-	-
Cash Flow provided by current assets and liabilities								
Accounts receivable	(1.03)	(0.32)	(0.40)	(0.48)	(0.35)	(0.79)	(0.99)	(1.19)
Accounts payable	0.10	0.04	0.05	0.06	0.04	0.09	0.12	0.14
Net cash provided by operations	(0.18)	1.05	1.70	1.15	3.18	4.22	5.83	(0.59)
Capital expenditures	-	-	-	-	-	-	-	-
Operating Cash Flow	(0.18)	1.05	1.70	1.15	3.18	4.22	5.83	(0.59)
Change in Capital Stock	-	-	-	-	-	-	-	-
Cash available	0.30	1.35	3.04	4.20	7.38	11.59	17.42	16.83

Revenue assumptions

- Three different sources of revenue are considered in the financial plan: transaction fees for local markets, transaction fees for international shipments, and transaction fees for third-party logistic services (3PL).
- The penetration into the potential transportation market for local and international shipments was calculated based on a conservative diffusion model that captures 6% of the potential market at the first year of operation, and 25% and 52% at the 3rd and 5th year, respectively.
- For the 3PL services market, the revenues were based on a contracted capacity of 2,500; 50,000 and 200,000 pallets in stock at the 1st, 3rd and 5th year of operation. An average rotation of 10 days was assumed for all periods.
- For the transaction revenues a 1% fee over the shipment cost was assumed for Raw Materials and Inter-facility shipments, 0.8% for distribution, and 0.7% for international freights. For temporary warehousing services a 2% transaction fee was assumed based on a fixed price of \$8/pallet in stock/month and \$1.5/pallet (in+out).
- An annual growth of 5% was assumed for the transportation market.

Expense assumptions

- Sales force: the base salary was set to \$4K/month for all countries. The number of representatives in the first year was set to 3 in Argentina, 4 in Brazil, 3 in Chile and the Andean Pact, and 4 in Mexico. For the second year, a 5% bonus over the revenues was included as compensation.
- Marketing corporate expenses: were calculated based the management team (5) averaging \$4.8K PP/PM, plus \$2.5/PM for conferences and trade fairs.
- Management salaries: All salary figures reflect agreements for full-time employment except for the VP of Logistics, where a 50% part-time involvement is considered.
- Employee salaries: For the IT support, a group of 1 IT principal, 1 IT support and 1 IT administrative was considered for Argentina with monthly salaries of \$5K/month, \$3K/month and \$2K/month respectively. The same type of group is considered for the other offices except for Brazil where an additional support and administrative person is necessary.
- Administrative and clients' phone support: An administrative assistant was considered for each office and the HQ (\$3K/month), one secretary for all offices and HQ except for Brazil where 2 secretaries were considered (\$1.8K/month) and 4 phone assistants (\$1.8K/month) per office.
- Other employee benefits: Medical insurance and FICA for all employee's was calculated based on a 15% over base salary.
- Legal and accounting: \$4K/month for corporate legal assistance was considered with an additional \$0.5K/month for each office (Chilean and AP counted as two). For accounting services, a \$12.5K/year fee for all offices and HQ was considered.
- Information systems: \$2K/month of web hosting cost was assumed with an additional Auction engine fee for the first 3 months (afterwards the engine license will be purchased). Finally, a training program for 3 developers is considered (\$3K/person).
- Office rent and expenses: For the first months the company will share facilities with the Miebach Logistics Group. Renting of own offices is expected to start from the 8th month with a cost of \$4K/month plus expenses for the HQ, \$2.5K/month plus expenses for Argentina and Chile, \$3.5K/month plus expenses for Brazil, and \$3K plus expenses for Mexico. The communications expenses were calculated based on a monthly cellular phone cost of \$0.4K PP/PM for 10 persons (Management team plus country managers).
- Extraordinary expenses: \$8K for relocation was used for each of the founders, plus \$80K for tuition switching costs, and \$25K for pre-funding incurred debts.

LUIS BLANDO

EXPERIENCE

1997-present **GTE Laboratories, Inc.** **Waltham, MA**
Principal

Internal consultant to the company's business units in the areas of technology strategy and eCommerce.

- E-Management strategy development. Defined a new eCommerce service offering and prepared the business plan for presentation to senior executives.
- Network Management strategy analysis for PR business unit. Technology and systems strategy.

Program/project management of mission-critical network management systems.

- Architected and designed a new element management system to control GTE's broadband network. Led and managed the team that implemented and deployed the system. Performed internal marketing, customer liaison, product strategy, lifecycle management, project tracking, and user mentoring.

Architected and designed the framework, and led the team that produced the validation engine (patent pending). Product was completed on schedule, before the FCC-mandated deadline, with near-zero defects, and is currently fully operational within GTE's eCommerce infrastructure.

Consulted on Object-Oriented Analysis and Design in software frameworks, requirements engineering through use-cases. Performed business process analysis and re-engineering. Substantial experience in Java, CORBA, and XML technologies.

1996-1997 **Fidelity Investments** **Boston, MA**
Senior Technical Specialist

System design and development. Improved efficiency of messaging server application by ~20%.

1994-1996 **Hammonix Corporation** **Woburn, MA**
Lead Software Engineer

Built the software development team and infrastructure of this start-up venture. Established the software development methodology. Architected and designed the company's software systems. Management of the software team. Our product, Parthenon™, was on-time, and under budget.

1991-1992 **Techt International** **Buenos Aires, Argentina**
Systems Engineer

Management of the logistics team. Business analysis and systems-modeling. Developed the technology and systems strategy for a large utility company the government of Argentina was privatizing. Prepared the IT department's bid proposal and hardware technical specifications. Led the selection of equipment providers.

EDUCATION

1999-2000 **Massachusetts Institute of Technology (Sloan)** **Cambridge, MA**
M.S. in Management and Engineering System Dynamics and Strategy. GPA: 4.9/5.

1997-1998 **Northeastern University** **Boston, MA**
M.S. in Computer Science. Object-Oriented Software Engineering and Programming Langs. GPA: 3.92.

1993-1994 **University of Nevada** **Las Vegas, NV**
M.S. in Computer Science. Pattern recognition and OCR. GPA: 3.96. School of Eng. Best Thesis award.

1987-1991 **Catholic University** **Córdoba, Argentina**
Systems Engineer Diploma. Computer vision and 3D-visualization. GPA: 9.36/10. Best Graduate award.

HONORS/AWARDS (RECENT)

- Chair, "Resource Allocation and TCP Performance" session, IEEE ICCCN, Boston, 1999.
- Chairman's Leadership Award, Individual Excellence Award. GTE Corporation., 1998.
- Excellence Award, GTE Laboratories, 1998, and 1997.

PUBLICATIONS (SELECTED)

- *Modeling Behavior with Personalities*. With M.Mezini & K.Lieberherr. SEKE. Germany, June 1999.
- *A Framework for a Rule-Based Form Validation Engine* ISAS. Florida, July 1999.
- *Prediction of OCR Accuracy Using Simple Image Features*. With Kanai & Nartker. ICDAR. Canada, 1995.
- *Triangulation Algorithms for 3D Representation*. JAIIO. Buenos Aires, Argentina, 1992.

MISCELANEA

- Fluent in English and Spanish. Authorized to work permanently in the United States, the European Community, and Argentina.

DIEGO VIÑAS

EXPERIENCE

1999-present **Oracle Corporation** **Redwood Shores, CA**
Member of Technical Staff

Design and development of Oracle's proprietary Java Software Development Toolkit (OJDK) for deployment of Web-based applications. Development and maintenance of Oracle Toolkit and Runtime Libraries for application developers and Oracle Applications division. Design and development of a Multimedia toolkit for Client/Server applications as well as for Web-based applications. Technologies used include Java, C/C++, MS Windows 98/NT, and OOA/D.

1997-1999 **Fujitsu Personal Systems, Inc.** **Santa Clara, CA**
Senior Software Engineer

Object-Oriented design and development of a Personal Assistant software for information handling and organization. Design and development of an Integrated Communications software system. System includes video, audio, e-mail, fax, and phone components. Design and development of DirectShow (ActiveMovie) filters for a Fujitsu-proprietary audio/video CODEC. Technologies used include Java, C++, COM, DirectShow/ActiveMovie programming, MS Windows, and OOA/D.

1996-1997 **NewSoft, Inc.** **Fremont, CA**
Software Engineer

Project lead for the company's main product, a best-of-breed OCR/ICR Library Toolkit called RECORE. Responsible for all phases of the software lifecycle. Object-Oriented design and development of algorithms and GUIs. Integration with third-party products. Optimization of an existing code base. Development of large-scale test environments. Cross-platform porting. Management of the software development environment (source control and release schedule). Technologies include C/C++, Visual Basic, ActiveX/OLE, MS Windows, Solaris, MacOS, Java, and OOA/D.

1992-1993 **State Information Systems Dept.** **Córdoba, Argentina**
Systems Engineer

Technology evaluation and system administration duties, including hardware and software installation. Configuration and deployment of the intergovernmental IT wide-area networks. Design and development of software tools and utilities in a distributed environment. Technologies include Pascal, Informix SQL, Unix, MS Windows.

EDUCATION

1998-2000 **San Jose State University** **San Jose, CA**
Master in Business Administration (ongoing). Focus on Marketing and Finance.

1994-1996 **University of Nevada** **Las Vegas, NV**
M.S. in Computer Science. Structural, Syntactic, and Statistical Pattern Recognition

1987-1991 **Catholic University** **Córdoba, Argentina**
Systems Engineer Diploma. Computer vision and 3D-visualization.

HONORS/AWARDS

- Graduated Summa cum Laude, GPA 4.0, from the University of Nevada, 1996.
- Honor Graduate, Catholic University, 1991.
- Best Graduate, Córdoba Association of Engineers, 1991.

MISCELANEA

- Fluent in English and Spanish.
- Authorized to work permanently in the United States, and Argentina.

EDWIN ELBERG

EXPERIENCE

1996-present Hope Benchmarking **Santiago, Chile**
Founding Partner and VP of Technology

Designed and developed the operations benchmarking system employed by 115 Coca-Cola bottling plants in 17 Latin America countries.

1996-present Comicro **Santiago, Chile**
Chief of Research and Development (1997-present)

- o Created the Document Management Systems (DMS) line of business
- o Supervised sales and development of 20+ projects of development in the areas of Digital Imaging, Computer Output to Laser Disk (COLD) and DMS.
- o Managed diverse lines of software and hardware products and suppliers.
- o Won 5 international awards for technical excellence and sales performance from suppliers.
- o Developed long term relationships with existing and new customers in diverse areas, such as banking, government, insurance, manufacturing, utilities, legal, and communications.

Project Manager – Imaging and Information Systems (1996-1997)

Developed 10+ projects for banking, pension funds, airlines and insurance organizations, improving their productivity by converting their core operations into paperless processes.

1993-1996 SONDA **Santiago, Chile**
Product Manager – Plant Automation Systems (1995-1996)

- o Responsible for the technical and commercial development of the automation software product line, which is used as a platform for most automation projects in the company.
- o Coordinated software development effort and supervised a team of 8 experienced engineers.

Systems Engineer (1993-1995)

Developed several system control automation projects for companies operating in the copper mining, steel, paper-pulp and cement industries

EDUCATION

1999-2000 Massachusetts Institute of Technology **Cambridge, MA**
M.S. in Management and Engineering Sloan School of Management / School of Engineering

- o Focus on System Dynamics and Marketing. GPA: 5/5
- o Thesis: "A System Dynamics Approach to the Software Development Problem"

1988-1994 University of Chile **Santiago, Chile**
B.S. and M.S. in Electrical Engineering School of Physics and Mathematics

- o Graduated *Magna cum Laude*
- o Focus on System Control Automation.
- o Thesis: "Learning Neural Control System"
- o Teaching Assistantships: "Information Digital Processing", "Neural Networks", "Laboratory of Electronics", "Physics I"

HONORS/AWARDS

- Foreign Post-Graduate Studies Scholarship. Comicro, 1998.
- Best Student / Remarkable Fellow Award. Engineers Association of Chile, 1995.
- Research Assistantship. Automatic Control and Bio-Engineering Group. University of Chile, 1994.
- Thesis Funding Scholarship. University of Chile, 1993.

MISCELANEA

- Fluent in Spanish, Portuguese, Hebrew, and English. Conversant in German
- Founded and managed the Mijael Bair college student society in Santiago, Chile for 5 years

JUAN MANUEL GONZALEZ

EXPERIENCE

1998-present Andersen Consulting **Buenos Aires, Argentina**
Engagement Technology Manager

Part of the Latin America Global Technology Information Services Division. Representative engagements include:

- o *Banco del Caribe, Venezuela (7/98 – 3/00)*. Lead a team of 9 AC consultants along with 7 of the bank's technical personnel during all the implementation phases of the project. The scope of the engagement includes the implementation on several operations management functions to support the bank's most critical application (COBIS). High Availability analysis for Solaris and Sybase. Selection and Implementation of a database tool for Sybase Administration and Performance Monitoring. Event/Fault Management for the most critical Client/Server components. Backup/Restore scheme. Job Scheduling. Help Desk. Software Delivery. Remote Control and COBIS Release and Migration Control procedures. Tools used included Computer Associates' Unicenter TNG and BMC-PATROL, among others.
- o *YPF S.A., Argentina (1/98 – 5/98)*. Led a team of 3 of YPF's technical resources. Conducted both the selection and implementation processes for a job scheduling tool (Maestro from Unison Software). Designed and implemented several core operational functions for Red XXI project (e.g., Event/Fault Management, Production Scheduling, Performance Management, etc) using AC's Operational Framework. Wrote a "Shared Services UNIX and Oracle Operations Design", which presented an overall framework, organization design, operational processes design, and tool direction for the UNIX and Oracle Shared Services Operations at YPF. Developed a UNIX operations implementation plan for the SAP project at YPF.

1996-1998 Teltech Inc. / IBM **East Fishkill, NY**
Software Engineer Consultant

Provided level-3 support for IBM's manufacturing execution system (MES) called Factory Operations Executive. Duties included: Debug, design, development and testing of client/server routines. Technologies include: C/C++, Zinc Applications Framework library, OS/2 PM debugger, DB2 database system. Unix/AIX, X-Window and database system administration. (Shell-Script and Perl programming).

1991-1994 IBM **Córdoba, Argentina**
Systems Engineer

Unix/AIX operating system technical support (basic OS, testing and installation, advanced OS, communications, administration, teaching and training to outside customers, C and Shell script programming); OS/2 operating system research and support (basic OS, Database Manager, SQL, Communication Manager and Token-Ring network); OS/400 operating system research (COBOL programming with SAA, LRU and DDS, object oriented design); Design and implementation of an automatic Lottery System to manage gambling from remote locations using telephone communications (C and Shell-Script programming under Unix/AIX).

EDUCATION

1994-1996 University of Nevada **Las Vegas, NV**
M.S. in Computer Science. Pattern recognition and OCR. GPA: 4.0.

1987-1992 Catholic University **Córdoba, Argentina**
Systems Engineer Diploma. Thesis: "Remote Billing System"

PUBLICATIONS

- *Prediction of OCR Accuracy Using a Neural Network*. With J. Kanai & T. Nartker. IAPR, Pennsylvania, 1996.

MISCELANEA

- Fluent in English and Spanish.

MARTIN BUSSE

EXPERIENCE

1995–1998 Miebach Logistics Buenos Aires, Argentina
Project Manager (1998)

Led team on several consulting projects, focused on strategic and engineering logistics, analyzing clients' current situation, developing alternatives and defining and implementing solutions. Managed client relationship.

- o Food Company. Developed a finished product warehouse master plan for a new production facility to distribute products to the whole country.
- o Steel Products Company. Defined the distribution strategy and warehousing needs for Argentina, Chile and Brazil. Integrated several distribution networks achieving significant cost reductions and increased service levels.
- o Air Cargo Company. Analyzed different moving and warehousing techniques for a new international air cargo center.

Project Engineer (1995-1997)

Participated in logistics projects in multiple industries.

- o Fast moving consumer goods. Analyzed distribution strategies and compared warehousing techniques.
- o Cars spare parts. Evaluated outsourcing viability for packaging and distribution of spare parts.
- o Paper products. Defined optimal stock level for raw materials and finished goods. Warehousing techniques analysis.
- o Chemicals. Analyzed integration of other business to the distribution network. Developed a warehousing masterplan.
- o Telecommunications. Generated a functional analysis for a new logistic center.
- o Air cargo (domestic). Redesignated the main domestic air cargo hub, defining new procedures.

EDUCATION

1999–2000 Massachusetts Institute of Technology Cambridge, MA
M.S. in Management and Engineering Sloan School of Management / School of Engineering
 Focus on Finance and Strategy.

1997 Austral University Buenos Aires, Argentina
Post-Graduate Certificate in Material Logistics (APICS)

1996 University of Buenos Aires Buenos Aires, Argentina
Post-Graduate Certificate, Logistics Chain Program. School of Engineering

1989–1995 Instituto Balseiro – University of Cuyo Bariloche, Argentina
B.S. and M.S. in Nuclear Engineering
 Minor in Industrial Engineering

HONORS/AWARDS

- Research Assistantship. Nuclear Engineering Department, MIT, 1999.
- Graduate Studies Fellowship. National Atomic Energy Commission, Argentina, 1989.

MISCELLANEA

- Fluent in English and Spanish.

MARTIN ECKERT

EXPERIENCE

1982 - present Miebach Logistics Group Frankfurt am Main, Germany

Miebach Logistics Group is an international consultancy specialized planning and implementing logistics strategy, materials handling and information technology. As of 1999, the Group numbers 12 offices, 200 professionals, and a turnover of approximately \$25 million.

1993-present Miebach Logística S.A. Buenos Aires, Argentina
President

As a shareholder of Miebach Logistics Group, Martin Eckert started the logistics consultancy business in South-America in 1993. In 1994, he founded the company in Argentina and other Miebach Logistics firms in Brazil and Chile during the following years.

By the end of 1999, the Group has a turnover of approximately \$6 million in South America, counting with the following workforce: Argentina, 25 employees; Brasil and Chile, 30 employees. Important clients are: Nestle, Unilever, Disco–Ahold Group, Carrefour, Nabisco, Danone, Ford Motors, L'Oréal, and others.

In addition to the consulting business, Martin Eckert is International Target Group Manager for all of Miebach's projects in the sector of fast moving consumer goods and supermarkets.

Miebach Logistics Group is starting up a new business unit in Central America, with headquarters in Miami, FL. The scope of services offered includes logistics strategy, material handling, information technology concept and implementation. Martin Eckert will be responsible to grow the logistics consultancy in Mexico, the Central American countries, and in the southern US. In Mexico and Costa Rica, Miebach Logistics is already working for clients such as: Dos Equis, Philips, Coca Cola and IBM.

1988 - 1994 Miebach Logística Spain Barcelona, Spain
President

Martin Eckert developed the logistics consultancy in Spain and Portugal, heading the company from 1988 to 1994, with a growth from 6 to 25 professionals. Important clients were: Nissan, Telefónica, Volkswagen – Seat, Bayer, and others.

1982 - 1988 Miebach Logistik GmbH Frankfurt am Main, Germany
Senior Consultant

After an initial working experience in IBM – Germany and Siemens, Martin Eckert joined the Miebach Logistics Group in 1982. In his position, he worked for a large number of international and national firms in Germany, such as Procter and Gamble, Mercedes Benz and Alcatel. In 1987, Martin Eckert became a shareholder of the Miebach Logistics Group.

EDUCATION

1976 - 1982 Technische Universität Berlin, Germany
Diplom – Wirtschaftsingenieur (Economist – Engineer).

MISCELLANEA

- Fluent in English, German, Spanish and French.