G-Lab 2019 | Rio de Janeiro, Brazil

About Cortex

Cortex is a tech startup based in Rio and Sao Paulo, offering three enterprise SaaS products:

cortex MI
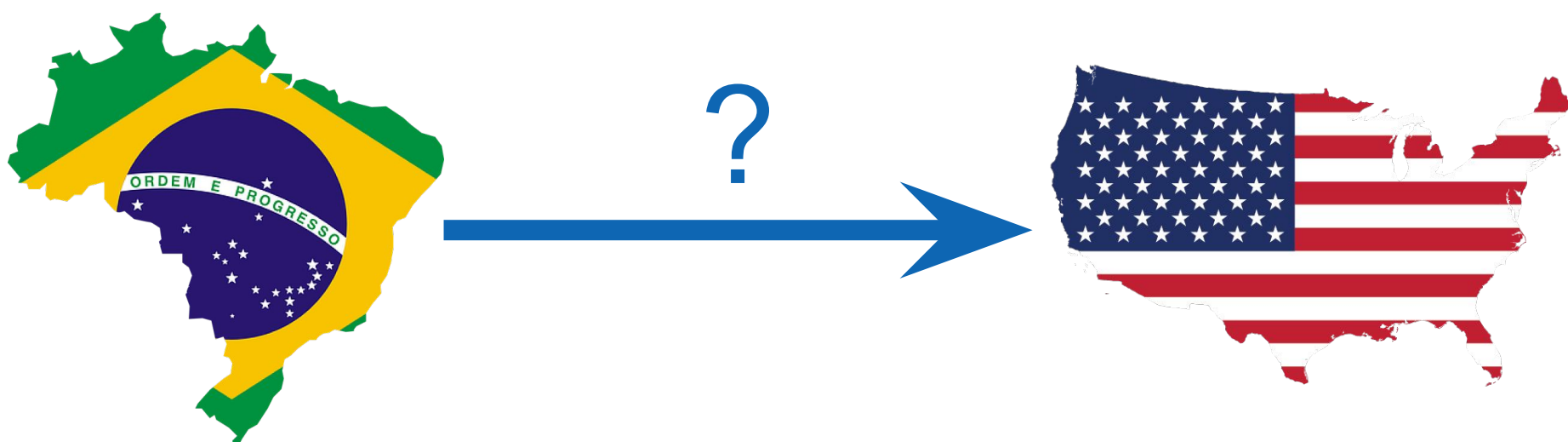Market Intelligence

cortex PR
Public Relations

cortex Direct
Sales Intelligence

Cortex was established in 2007 and now has ~200 employees and >50 customers. They are looking to take a dominant position in the Brazilian and LatAm growth intelligence market

Team

Zona Liu

Dhwani Mehta

Durgesh Das

Kris Peck

Our Project Mandate

?

1. Does it make sense for Cortex to brings its products to the US market?
2. Which product would make the most sense to enter the US market with first?
3. What strategic factors should we consider for US market entry?
4. What is the competitive landscape in the US for intelligence software and what would the competitive response look like?
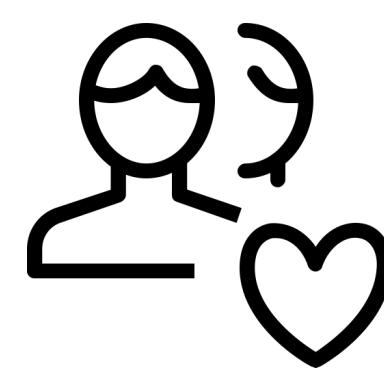
Our Methodology

Customer Interviews for direct feedback:
4 interviews of PR managers
8 interviews of MI managers
1 interview of sales operation manager

Research reports for market landscape:
Gartner, Forrester, Statista

Mystery shopping for competitor intelligence:
Studied players including Looker, Quid etc.

Key Insights and Recommendations

The US SaaS Market is crowded, but this shouldn't deter entry when time is right

1 Significant upside potential
US is the largest market for SaaS Bigger budgets

2 Proximity to strategic partners
Such as Adobe, IBM, and Google. Potential acquirers

3 Proximity to global competitors
Easier to recruit talents and gather intelligence

4 Diversification of customer base
To hedge against LatAm economic risk

Product Considerations

1. BI tools in the US market are not mutually exclusive in the PR, MI, and sales buckets
2. Natural language processing is becoming more widespread for sentiment analysis in media
3. ETL is a major pain-point for data focused tools

Strategic Considerations

1. US companies have long standing relationships with their sales intelligence software
2. Small and medium businesses are more willing to try new technology if it suits their use cases
3. Selecting the position within the data architecture stack will be crucial