

# Monitor App: Tec graduates exceed investment goal to expand startup



**Monitor App**, a company founded by two **Tec de Monterrey graduates** to offer industrial digitalization solutions, **has raised two million dollars in investment** to boost its **international expansion** and **strengthen its presence in Mexico**.

This capital, which was obtained through a **Series A funding** round (the first round of investment made by a startup), **exceeded the initial target** of 1.5 million dollars.

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The **international round** was led by Madata LLC, Grupo Cementos Chihuahua (GCC), FI? Networks, and Novamex. CEAS Investments, Alfa Indigo Ventures, and Ferter also participated.

*“This is a key milestone for us as Tec graduates and citizens of Guanajuato. We developed this platform with local talent and our own resources.*”

*“Receiving a multi-million-dollar investment from such a strong industrial group is incredibly satisfying,”* said **Alexis Gómez**, co-founder and CEO of the company.

## **Half a million dollars more than they were expecting**

**Monitor App closed its oversubscribed Series A round** on September 17, meaning it **had exceeded its initial target.**

Although the Tec graduates **were looking to raise 1.5 million dollars**, they ended up with **two million dollars**, and there were still more funds interested in participating.

*“This speaks to the **appetite for the platform** we’ve developed and the technology we’ve developed over eight years,”* Manuel explains.

*“The investment will enable us to continue revolutionizing industrial operations with **intuitive and easy-to-use digitalization technology**, driving the next wave of industrial transformation,”* said Francisco Hidalgo, co-founder and CEO of Monitor App.

With this new investment, Monitor App is well positioned to expand into new markets and serve a **broader range of customers.**

In 2023, the company completed over **100 major projects**, winning the trust of **38 global customers.**

Monitor App has previously worked with clients in Mexico, Spain, Romania, and the United States.

Their plan is **to establish operations in three key regions in Mexico:** central, Bajío, and northwest, as well as **to expand to four states in the United States.**

They also hope to grow the team, organizing it into two specialized areas.

*“An investment round is a loan. That’s the reality and it’s a big responsibility because investors expect a return. So, if you raised two million, you must also return two million to the investors,”* Francisco said.

The company specializes in industrial digitalization, using solutions based on IoT (Internet of Things) to optimize efficiency and productivity in factories and buildings.

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## **Monitor App: Pioneers in the Industry 4.0 digital revolution**

**Monitor App was founded in Irapuato, Mexico, in 2019** by a financier and a systems engineer, both graduates of Tec de Monterrey.

Having known each other since high school, they each worked in their own fields: Francisco Hidalgo as a systems engineer at **General Motors**, and Alexis Gómez at **Scotiabank.**

At the same time as Francisco was working, he also had another **software manufacturing** business for analyzing news reports and access control.

Alexis liked the idea and suggested creating something together.

All this occurred in 2019, at the same time as the explosion in **Industry 4.0** (the integration of smart digital technologies into manufacturing and industrial processes). They decided to go down that path, which is **how Monitor App came about and became one of the pioneers in the sector.**

It's an Industry 4.0 platform that provides **software-as-a-service (SaaS) solutions** that enable **real-time data monitoring and analytics**, **predictive** maintenance, advanced connectivity, and artificial intelligence.

According to the founders, their approach allows them to **bridge the gap** between **traditional industrial processes and the digital world.**

The business **grew organically and with local talent.**

In fact, **they showed a profit in 2022**, just three years after they began, something extraordinary in the world of startups.

Monitor App grew with the resources of its founders, so it hadn't needed investors, but this year there was a need to generate this Series A round in order to expand.

*"We're very pleased with the round. Strategically, it helps us and our partners align our values, but it was not a decision we took lightly. We knew exactly where the money was going and that we were capable of generating returns,"* explains Francisco.

## **Tips for entrepreneurs**

The founders of this startup shared these tips for new entrepreneurs:

1. **Seek to create a business with a human touch.**
2. **Always have a global vision.**
3. **Be patient.**
4. **Be clear that the goal is to be an entrepreneur with a profitable business.**
5. **Finally, don't romanticize investment rounds.**

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