



TECHNOLOGY
FACILITATION MECHANISM



**SUSTAINABLE
DEVELOPMENT GOALS**

***Current Approaches to STI
Policy Making in the
Context of SDGs***

3rd session

December 3, 2020

**Strengthening the domestic ecosystem by
attracting foreign entrepreneurs and supporting
the local ones:**

The case of Start-Up Chile



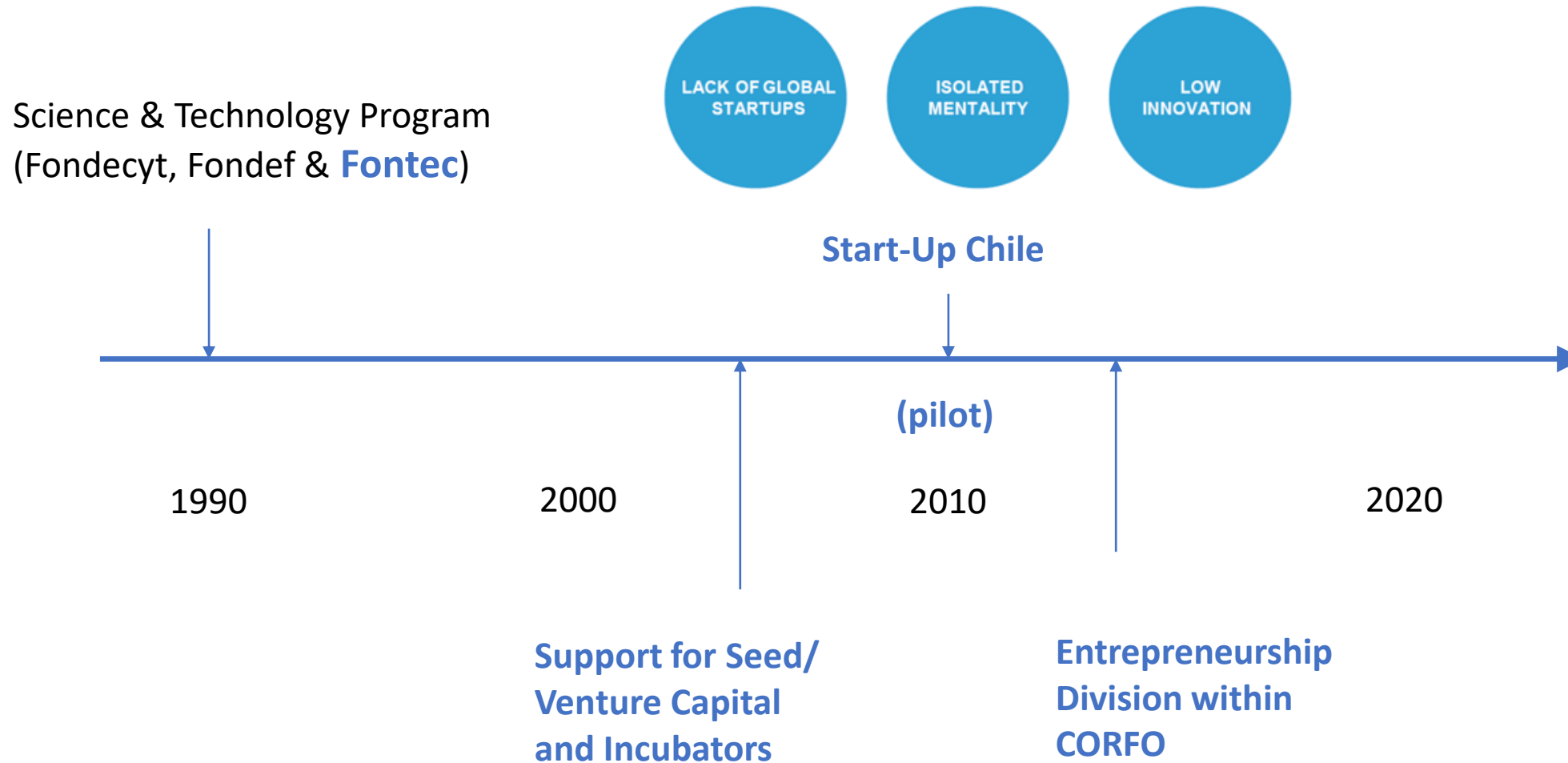
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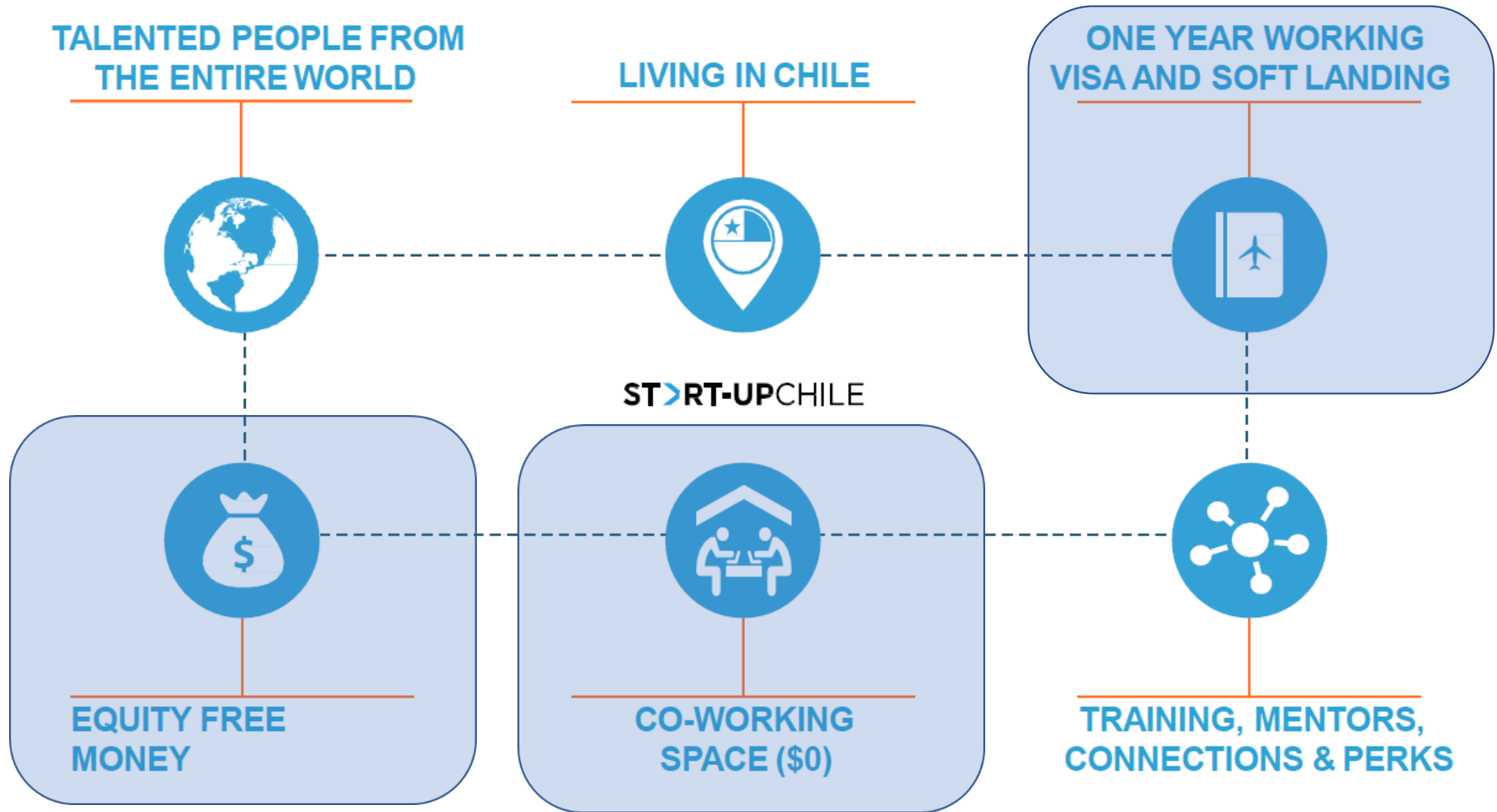
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Start-Up Chile in the context of the Chilean STI Policy and the Chilean Economic Development Agency (CORFO)





Start-Up Chile today

The infographic is a 2x3 grid. The top row contains three circular icons: a female symbol with a brain, a rocket, and an astronaut. The bottom row contains three orange buttons with right-pointing arrows. The text is centered in each cell.

Program	Description	Duration	Funding (CLP)	Funding (USD)
The S Factory	Pre-acceleration program for startups led by female founders	4 month experience	\$15.000.000	Around \$19.000 USD
Seed	Acceleration program for companies with a functional product and early validation	6 months experience	\$50.000.000	Around \$65.000 USD
Growth	Support program for the expansion of innovative tech-based businesses.	12 month experience	\$60.000.000	Around \$78.000 USD

- Start-Up Chile (SUP) is a public startup accelerator created by the Chilean Government for high-potential entrepreneurs to bootstrap their startups and use Chile as a foundation

Since 2016, Start-Up Chile's new goals are to ensure that Chile remains a world hub for technological innovation and to be known as drivers of technological enterprises that impact the domestic economy positively

Source: www.startupchile.org



SUP Academy

Training program (workshops, talks and other activities), Platoons (peer to peer meetings) and pitch training.



Networks

Local and global mentors, investors and networks in different industries



Events

External and internal events (Demo Day and Tech Evenings).



Experience

Soft-landing and internal activities to promote the networking and the creation of a community.

4,549 ACTIVITIES IMPLEMENTED
208,656 PEOPLE ATTENDED

(2015)





- SANTIAGO, Chile. On March 26th the ninth version of Start-Up Chile **Demo Day** will take place in Santiago, where the 18 most prominent startups of the 11th generation will present their ideas to influential national and international investors to raise funds to grow their businesses. The top 18 were chosen during **Pitch Day** where they pitched against another companies that also sought to reach the final.
- Each team has only five minutes to convince investors that their opportunity is one that should not be missed. After all teams have presented, the judges of Demo Day, consisting of special international guests, will decide on the “The Best Startup” of the 11th generation of Start-Up Chile.
- During the week of Demo Day, other activities (open to the public) will take place, led by the Start-Up Chile team and special international guests. The activities include workshops with Santiago Zavala (one of the founding partner of Mexican.VC, the startup fund and incubator in Mexico City, now a Partner at 500 Startups) and Marcelo Sales (nTime and Movile) which will be held at the CETOF building (Av Providencia 229) from March 24th to the 26th.

Source: www.startupchile.org

Start-Up Chile evaluation and impact

In 2010, Start-Up Chile was created with two main objectives:

1. to change the nation's culture towards entrepreneurship and
2. to position Chile as the innovation hub for Latin America.



ST>RT-UPCHILE





More than 1,900 startups from 85 countries participated in the Start-Up Chile Program since its inception in 2010.

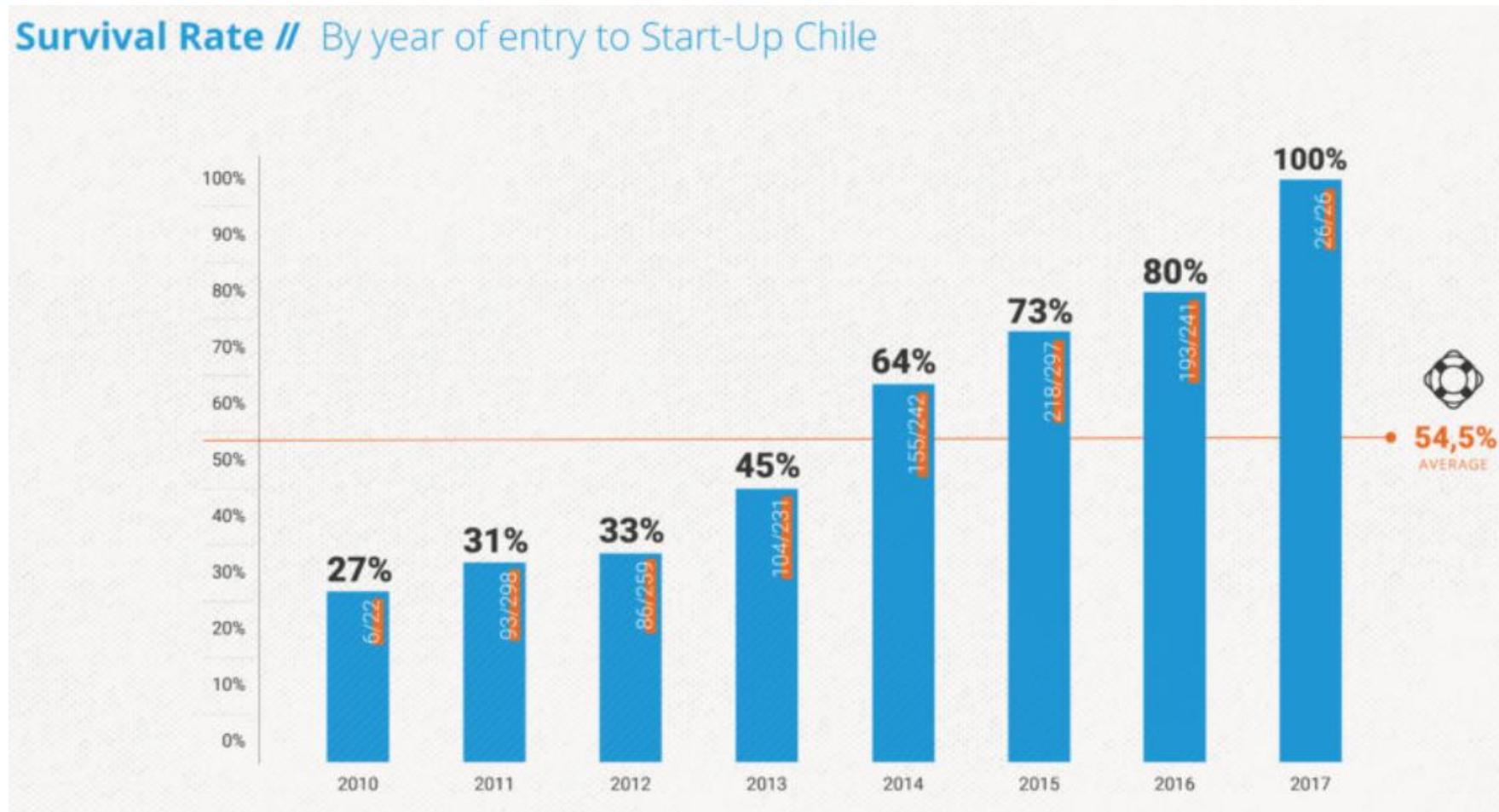


Of this portfolio, as of June 2019, 26% corresponds to Chilean entrepreneurs and 74% to foreigners.

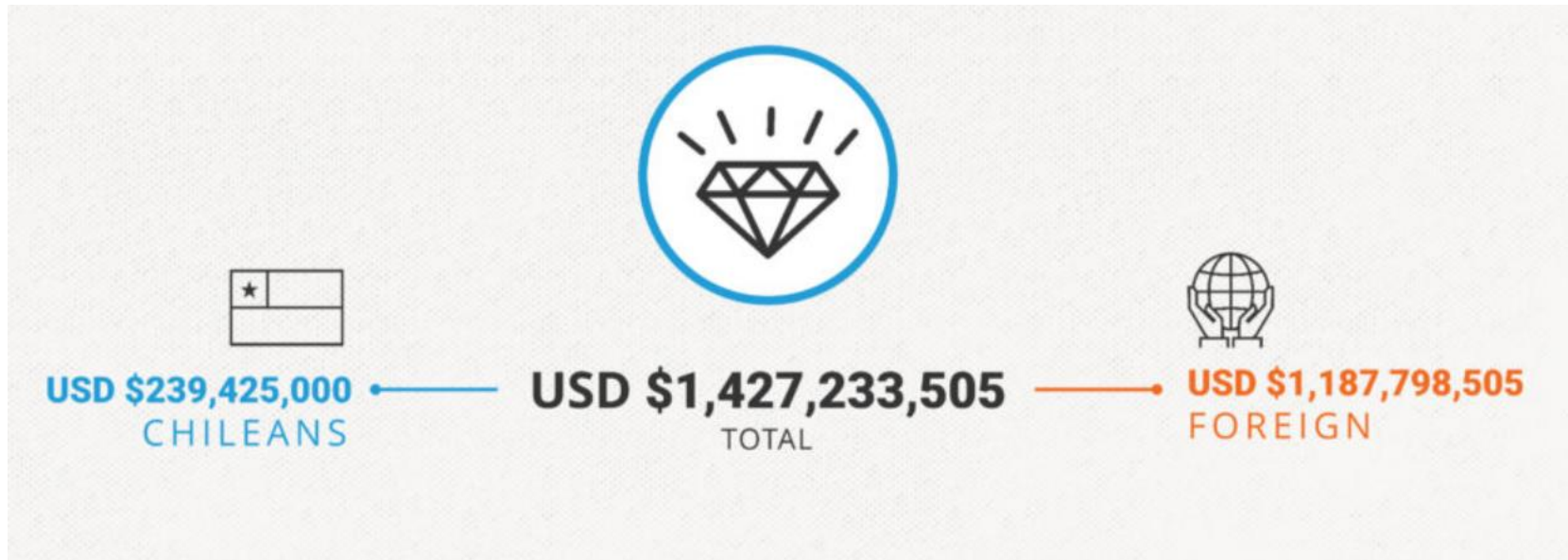


In terms of gender, 26% of the supported ventures are led by women whilst 74% by men.

54.5% of startups accelerated by the program, reported they were still active in 2017



22% of startups reported formal valuations to the amount of 1,427 million USD



Takeaway

- The designing of policy instruments is a continuous learning process, and one should not be afraid of trial and error.
- The development of an entrepreneurship ecosystem is a systemic challenge, there is not a one silver bullet.
- You need to bring in the right people for the right task. In the case of Start-Up Chile, they are entrepreneurs supporting entrepreneurs.



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Thank you!

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