On-line Training on Science, Technology and Innovation (STI) Policy and Policy Instruments for SDGs for the SADC Region

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Strengthening the domestic ecosystem by attracting foreign entrepreneurs and supporting the local ones:
The case of Start-Up Chile

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

Science & Technology Program (Fondecyt, Fondef & Fontec)

Lack of Global Startups
Isolated Mentality
Low Innovation

Start-Up Chile
(pilot)

1990 2000 2010 2020

Support for Seed/ Venture Capital and Incubators
Entrepreneurship Division within CORFO
TALENTED PEOPLE FROM THE ENTIRE WORLD

LIVING IN CHILE

ONE YEAR WORKING VISA AND SOFT LANDING

EQUITY FREE MONEY

CO-WORKING SPACE ($0)

TRAINING, MENTORS, CONNECTIONS & PERKS

Source: www.startupchile.org
Start-Up Chile today

• 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
4,549 ACTIVITIES IMPLEMENTED
208,656 PEOPLE ATTENDED

(2015)

Source: www.startupchile.org
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
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.
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

Source: www.startupchile.org
22% of startups reported formal valuations to the amount of 1,427 million USD

Source: www.startupchile.org
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.
Thank you!

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