Training on Science, Technology, and Innovation (STI) Policy and Policy Instruments for SDGs for Tunisia and the Arab States

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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 is a public startup accelerator created by the Government of Chile

What is interesting about this case?
- History / context of its creation
- The concept itself
- How it operates
Start-Up Chile in the context of the Chilean STI Policy and the Chilean Economic Development Agency (CORFO)

**Institutions**
- CONICYT
  (National Commission for Scientific and Technological Research)

**Main Instruments**
- FONDECYT
  (National Fund for Scientific and Technological Development)

**Recipients**
- Researchers

1990
Start-Up Chile in the context of the Chilean STI Policy and the Chilean Economic Development Agency (CORFO)

Institutions

Main Instruments

Recipients

CONICYT
(National Commission for Scientific and Technological Research)

FONDECYT
(National Fund for Scientific and Technological Development)

Researchers

CORFO
(Chilean Economic Development Agency)

FONDEF
(Fund for the Promotion of Scientific and Technological Development)

Universities – companies

FONDEF
(Fund for the Promotion of Scientific and Technological Development)

FONTEC
(National fund for technological and productive development)

Companies

1990
Start-Up Chile in the context of the Chilean STI Policy and the Chilean Economic Development Agency (CORFO)

Science & Technology Program (Fondecyt, Fondef & Fontec)

What else?

New companies Entrepreneurship

1990 2000
2. What are two the most important challenges of Entrepreneurship in your country?

- a. Funding support: 36%
- b. Regulation (for registration and dismissal of companies): 11%
- c. Human resources: 13%
- d. Knowledge about market: 4%
- e. Market demand: 6%
- f. Supporting mechanism (such as incubators): 8%
- g. Technological readiness: 11%
- h. Networking: 4%
- i. Internationalization: 8%
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Science & Technology Program (Fondecyt, Fondef & Fontec)

Support for Seed/ Venture Capital and Incubators

New companies Entrepreneurship

1990 2000
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Science & Technology Program (Fondecyt, Fondef & Fontec)

- 1990: Support for Seed/Venture Capital and Incubators
- 2000: LACK OF GLOBAL STARTUPS
- 2010: ISOLATED MENTALITY
- 2020: LOW INNOVATION

Entrepreneurship Division within CORFO (pilot)
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
SUP Academy
Trainning 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)

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 CETOFC 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
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 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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