

# Wexchange

#womenSTEMpreneurs  
networking • pitching • mentoring







WeXchange **is the platform**  
**that connects** high-growth  
**entrepreneurs**  
in Latin America  
& the Caribbean  
**with mentors**  
**& investors**



Established in 2013 by the Multilateral Investment Fund, an innovation lab of the Inter-American Development Bank Group, WeXchange seeks to unlock the growth potential of women entrepreneurs in Latin America and the Caribbean. Every year, WeXchange organizes a forum, and in just four years it has brought together nearly 1,000 women entrepreneurs, mentors, investors, and experts from 24 countries.

WeXchange offers Latin American and Caribbean women entrepreneurs the opportunity to broaden their network of contacts, access mentors and investors, and participate in the Pitch Competition, a business contest that awards a prize to the most dynamic and innovative woman entrepreneur in the region.

This year, WeXchange focused on women entrepreneurs in STEM (Science, Technology, Engineering, and Mathematics).

The forum was held in Buenos Aires, Argentina, on November 14th and 15th, as part of Demand Solutions, an event sponsored by the IDB Group that brings together the most creative minds in the world to discuss innovative solutions to the development challenges of Latin America and the Caribbean.



Powered by Demand Solutions

WeXchange is for:

**women entrepreneurs**  
**leading innovative businesses**

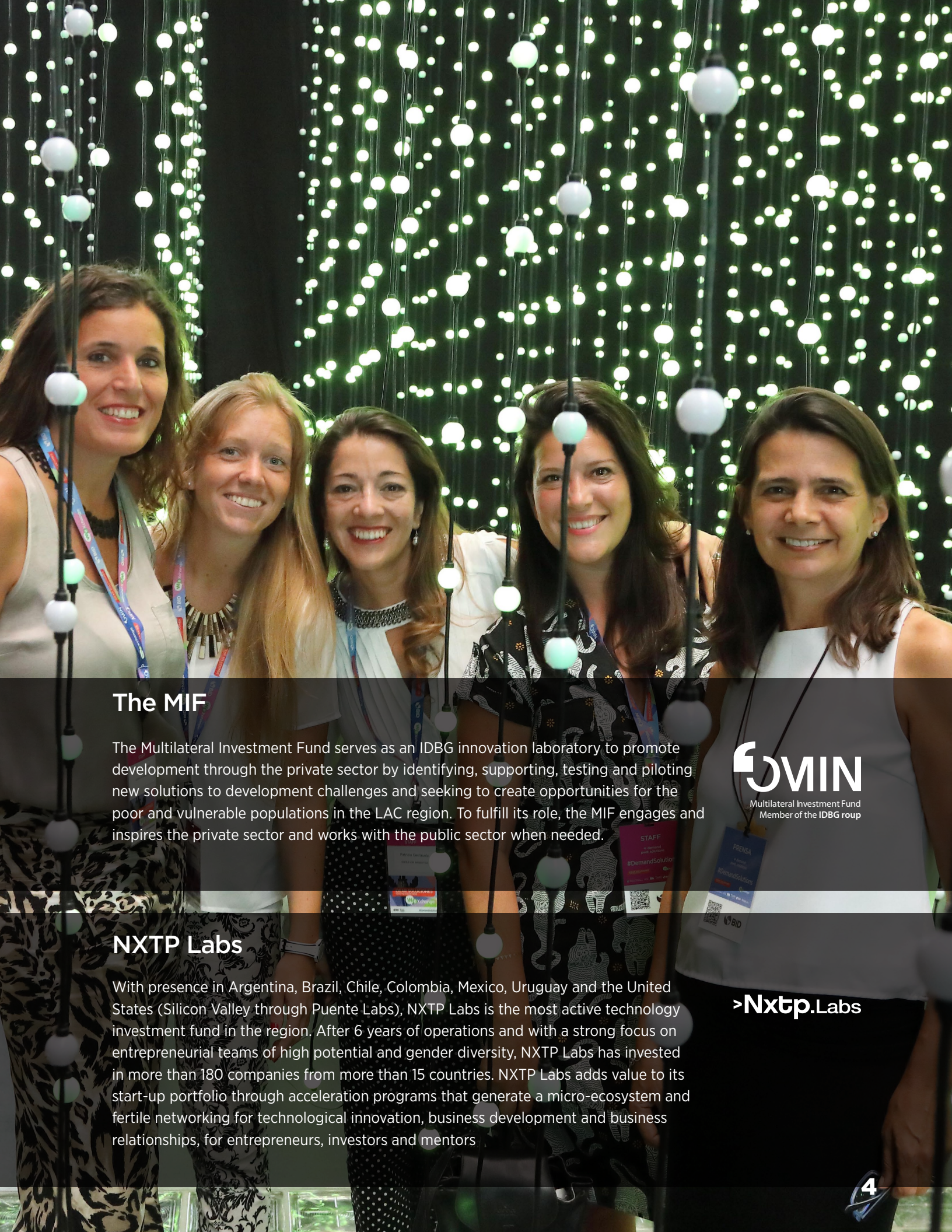
with high growth potential, focused on Latin America and/or the Caribbean, interested in accelerating their companies

**investors** interested in the region

**mentors** with experience advising businesses in the region

**experts** in the world of entrepreneurship



A group of five women are smiling and posing for a photo in front of a backdrop of numerous small, warm-white lights hanging from above. The women are dressed in semi-formal attire, including blouses and dresses. Some are wearing lanyards with badges. The overall atmosphere is festive and professional.

## The MIF

The Multilateral Investment Fund serves as an IDBG innovation laboratory to promote development through the private sector by identifying, supporting, testing and piloting new solutions to development challenges and seeking to create opportunities for the poor and vulnerable populations in the LAC region. To fulfill its role, the MIF engages and inspires the private sector and works with the public sector when needed.



## NXTP Labs

With presence in Argentina, Brazil, Chile, Colombia, Mexico, Uruguay and the United States (Silicon Valley through Puente Labs), NXTP Labs is the most active technology investment fund in the region. After 6 years of operations and with a strong focus on entrepreneurial teams of high potential and gender diversity, NXTP Labs has invested in more than 180 companies from more than 15 countries. NXTP Labs adds value to its start-up portfolio through acceleration programs that generate a micro-ecosystem and fertile networking for technological innovation, business development and business relationships, for entrepreneurs, investors and mentors

>Nxtp.Labs





# WeXchange 2016 in numbers

**438** participants

**24** countries represented

**89** women entrepreneurs

**42** investors

**18** mentors



# WeXchange 2016 the event



**“We have debunked the myth that women don’t start companies in STEM. Today we have received women from all parts of the region with companies that are scalable, ambitious, and technology-driven.”**

## Susana García-Robles

With nearly 450 people and 24 countries represented, WeXchange 2016 began with inaugural remarks by Susana García-Robles, the MIF’s Venture Capital Funds Team Leader and Principal Senior Advisor. “As part of the IDB Group’s Demand Solutions initiative, WeXchange seeks the most brilliant women entrepreneurs in the region who, by innovating, are seeking to improve people’s lives,” explained García-Robles to an enthusiastic audience of women entrepreneurs, investors, and key players in the entrepreneurial ecosystem. Since its first edition in 2013, WeXchange has followed a passionate path and overcome the fear of failure typical of women entrepreneurs; “if you learn from that mistake, you become a person with experience,” explained García-Robles. “WeXchange is not the typical event in which one sits down and listens. WeXchange has to satisfy the needs of women entrepreneurs, by placing entrepreneurs in the center of the ecosystem,” she said. During the last three years, WeXchange has dispelled huge myths in the world of entrepreneurship, providing women entrepreneurs key tools for their development, motivating them through inspirational talks, connecting them with investors, and creating a virtual community that has highlighted dozens of successful cases.

This year, WeXchange shined the spotlight on STEM industries, traditionally male-dominated industries, debunking the myth that women do not venture in STEM sectors. In this way, WeXchange 2016 started its fourth edition, in an auditorium filled with #womenSTEMpreneurs, in the city of Buenos Aires.



Emilia Díaz @EmiliaDiazCL

**Comenzamos! A celebrar el emprendimiento femenino de alto impacto**  
@WeXchange @NXTPLabs #womenSTEMpreneurs #DemandSolutions

Victoria Corti @v\_corti

**Arrancó #womenSTEMpreneurs! @RoblesSusanaro derribando mitos sobre las mujeres en STEM ;)**

Emilia Díaz @EmiliaDiazCL

**#CazyCompliment! Comienza el segundo día de @WeXchange con**  
@RoblesSusanaro @EmprendedoraLAC #womenSTEMpreneurs



## Silvia Torres Carbonell

Representing the host government, Silvia Torres Carbonell, Under-secretary of Creative Economy, Foreign Trade, Scientific and Entrepreneurship Development of the City of Buenos Aires, described WeXchange as an endeavor borne out of the passion to create something new, and a project that comes to Argentina at an opportune time.

Carbonell explained that women are transformers by nature, since their entry into the public sphere, they have added value to every business and organization that they join. “I want to encourage women entrepreneurs to follow their dreams. But you shouldn’t stop at dreams—put your mind, heart and soul into them!” Carbonell said.



“Argentina is undergoing a rebirth. As many of you know, we have undergone a change, more than just a change in government. There has been a change of model, of expectations, of vision, and the theme of entrepreneurship is closely related to that.”



Carol Bonturi @computeira  
#WeXchange 2016: Inspiration for  
#women-STEMpreneurs “stimulate, support  
and sustain”

Victoria Simón @mvsim  
“El poder de transformación de la sociedad  
está en los emprendedores” @SilviaTorresC  
en @WeXchange @EmprendedoraLAC  
#womenSTEMpreneurs

marta cruz @marta\_cruz  
Actividad #emprededora germen de la  
actividad empresaria @SilviaTorresC en  
@WeXchange #womenSTEMpreneurs



## Brigit Helms

“The social and economic consequences of excluding women in our societies are grave”, said Brigit Helms, General Manager of the Multilateral Investment Fund, and given the structural poverty that plague countries like Argentina, “we can’t allow ourselves to leave our girls behind.” If we want to fight poverty, empowering women is strategic, she explained, since it has a multiplier effect: women invest, more than men, in businesses with high social and environmental impact. “Michelle Obama told us that a country cannot flourish if it drowns the potential of women and if it deprives itself of the contribution of half of its citizens,” Helms said. But investing in women is not an act of altruism; studies have shown that businesses with women in leadership positions are 15 percent more profitable (compared with those that don’t have them), and in Silicon Valley, startups with at least one woman in the founding team have 63 percent higher returns. “Besides all these benefits, we still have a long way to go,” reiterated Helms; and at the MIF, we are taking this path through a number of projects that seek to empower women in areas like education, financial inclusion, and entrepreneurship.



“Investing in women is not an act of altruism. Businesses with women in leadership positions are 15 percent more profitable, and in Silicon Valley, startups with at least one woman in the founding team have 63 percent higher returns.”



WeXchange @WeXchange  
#Disruption **comes from the outside. We need**  
#startups. **We need you, to address social +**  
**economic exclusion** #womenSTEMpreneurs  
@WeXchange



## Viviana Bernath

A scientist who decided to go into business, Viviana Bernath, founder and CEO of Genda, explained how, through the study of genetics, she changed the lives of hundreds of people in Argentina and how, through entrepreneurship, she transformed her own. Her desire was to “have an impact on people’s lives” and at a time when molecular genetics began to be used to solve problems of health and paternity, Viviana decided to open her own laboratory. Thus, 25 years ago, she took a crazy leap by leaving her job, looking for investors, and founding the first laboratory for diagnosing genetic illnesses and conducting paternity studies in Argentina.

But she didn’t stop there. With the desire to own her business, she founded Genda Laboratories with her own resources, and was part of what she calls the “new scientific revolution, the DNA revolution.” With Genda, Bernath offers personalized medicine, using DNA to prevent diseases; and through her third business, Zoigen, she offers her clients even more advanced studies. Experimenting with different business models, and offering ever more sophisticated services, Bernath reminded the audience that “in the world of entrepreneurship, it’s important to renew and reinvent yourself constantly.”



**“I stopped being a nerdy researcher and became a passionate genetics entrepreneur.”**

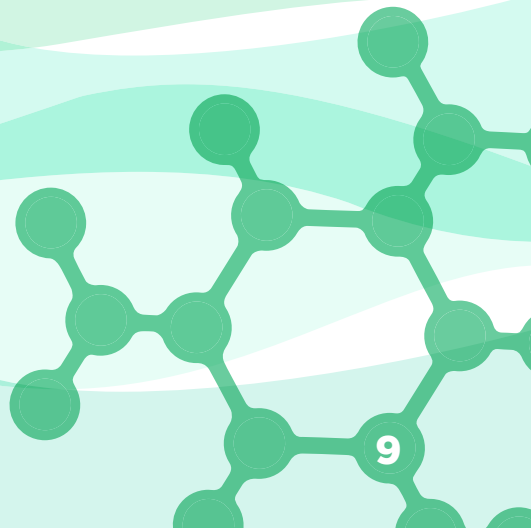


Entremujeres @entremujeres

**Viviana Bernath: “Por ser mujer, no se me escuchaba de igual a igual”.** @WeXchange  
#womenSTEMpreneurs #WeXchange2016

WeXchange @WeXchange

**En el emprendimiento hay que saber reinventarse: como persona, como emprendedor y en el negocio**  
#womenSTEMpreneurs **Viviana Bernath**

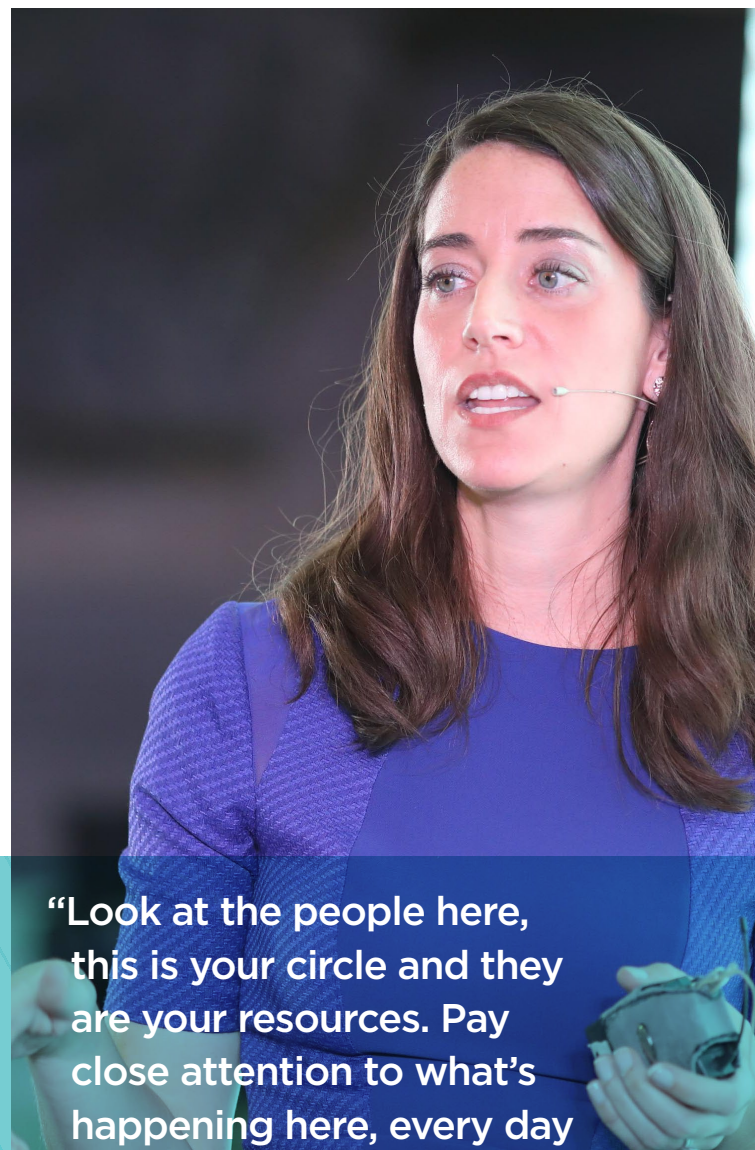




## Carolyn Rodz

Carolyn Rodz, founder of Circular Board, an accelerator focused on women-led startups, shared her own history. “I failed, failed a lot, I had to close my business and I didn’t know how I was going to pay my mortgage. It was the hardest thing I ever did in my life, but I learned a lot from that experience,” recounted Rodz, who shared some of the lessons that she learned from that failure:

- Write down the reason you created your business, and every day go over your to-do list and cross out everything that isn’t related to that reason.
- Women wait a long time to hire enough employees for their businesses. Be ready! Identify the gaps in your team and hire people who can fill them.
- Don’t leave for tomorrow what you can do today. We women wait a long time to raise money. Money is available, but you have to go out and ask for it.
- We women want all the pieces of the puzzle in place before going out into the market. If you have 80 percent of your plan designed, take it to the market and try it out on your clients.
- The venture capital system is not friendly to women. In the United States, only 3 percent of business with women in the founding team receive money from these funds. Seek alternatives, like philanthropists, foundations, and government programs. You have to get investors to be enthusiastic about what you are building.



“Look at the people here, this is your circle and they are your resources. Pay close attention to what’s happening here, every day you should be connecting with people like those who are present here.”



Hannah Kim @kimhhanah

**The single most important thing we have to do is to rally those around us.** @carolynrodz @circularb #womenSTEMpreneurs #Entrepreneurship

WeXchange @WeXchange

**We are 50% of this world, we are at least 50% of the solution** @carolynrodz #womenSTEMpreneurs





Carolyn Rodz @carolynrodz

**"We may communicate differently, but that shouldn't stop us from asking the questions."** Miriam Rivera, Ulu Ventures #womenSTEMpreneurs

WeXchange @WeXchange

**Coalesce a team around the vision, You don't have a #tech background, your team should - Miriam Rivera** #womenSTEMpreneurs



## Investors seeking #womenSTEMpreneurs

Pedro Arnt, CFO of Mercado Libre, interviewed two Silicon Valley investors specializing in promoting science and technology companies: Consuelo Valverde, Managing Partner of SV LATAM Fund, and Miriam Rivera, Managing Partner of Ulu Ventures.

**Arnt:** Women are underrepresented in these companies. How can we encourage women entrepreneurs to challenge the typical kinds of businesses that they tend to engage in?

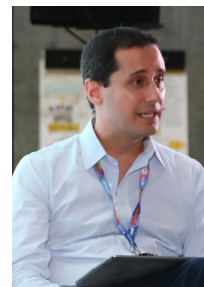
**Valverde:** We need more women in STEM, who study and work in these areas. When girls elect an area of study, they shouldn't be guided by stereotypes about what women should do or what men should do.

**Arnt:** There is a misconception that in order to do business in STEM, you have to come from a STEM field. If this is not the case, then what do investors look for in the composition of a team?

**Rivera:** We are one of the most diverse funds in Silicon Valley, and we seek diversity, both through women and minorities. Likewise, beyond technical competency, the team needs leaders able to converse, persuade, and sell the business to others. We need entrepreneurs who cling to their ideas and persevere. Men tend to have a linear communication style, they use a lot of figures, and they are ready to respond to criticism. We women have less experience with this communication style, so we have to devote more time to prepare the information and practice. But you can learn it, don't be intimidated.

**Arnt:** What is the impact of this type of community of women entrepreneurs?

**Valverde:** There are many initiatives like WeXchange, incubators for women, projects by NGOs, and others, and all of them help a lot, but what we need urgently are more angel investors and more women in venture capital.







## Science for all

**Ignacio Peña**, founder of Surfing Tsunami, moderated a conversation between three #womenSTEMpreneurs, on topics ranging from the barriers that they faced as women in STEM, to their sources of inspiration to form businesses using technological and scientific advances unknown in the region.



“My dad used to tell me that technology is for men; I studied computer engineering in secret for the first six months of my career,” confessed **Pamela Scheurer**. Determined to democratize access to technology and give technological tools to small and medium-sized enterprises (SMEs) so that they could make better decisions, Scheurer created Nubimetrics, a company that, using Big Data, provides thousands of SMEs data to sell their products.

When **Geraldine Mlynarz** created Diagnostec and ActivaQ, bio-technological companies specialized in diagnosis and control of infectious diseases in animals, nobody was working in molecular biology and they couldn't find investors willing to take the risk. But years later, Geraldine told us how her businesses have become a bridge and a conversation, between industry and universities. “There is a clear path: follow your intuition and don't be afraid of yourself,” advised Mlynarz.

“As a woman, it is hard to believe it. It is difficult and there is a lot of stigma, but we can't remain



Lorena Ponce de León @lpdeleon  
**Cuando las mujeres creemos que podemos somos muy poderosas**  
#womenSTEMpreneurs **Pamela Scheurer** #Nubimetrics

Flor Del Gizzo @flodelgizzo  
**Las mujeres tienen un papel fundamental para humanizar el mundo** @IgnacioPena123 en @WeXchange **Panel Ciencia para Todos.** #womenSTEMpreneurs

Adriana Tortajada @Atortajada  
@galeongt **nos invita a no tener miedo y creémosla agregando valor** #womenSTEMpreneurs  
@WeXchange @UsinadelArte @BID\_Idear

passive. Believe it and be proactive,” said **Gabriela León**, founder of Gresmex, a company that developed a nano-biomolecule called NBELYAX. Gabriela emphasized the importance of determination and confidence to be successful in STEM sectors. She stressed that it is worth the effort because when you achieve it, the impact is transformative. “We began by making anti-bacterial products, but when my son almost died of a virus different from bacteria, I realized that I had to do something that didn't exist anywhere.” The nanobiomolecule NBELYAX can completely disable any type of virus, bacteria, fungus, spores, tripasonomes and micro-bacteria, which generates bio-safe spaces.

“Today we are going to hear three stories that demonstrate the importance of women to humanize the 21st century.... Technology is there to amplify an intention to do good.”

Ignacio Peña





## Pitch Competition

Marta Cruz, founding member of NXTP Labs described how, when they started the fund, only 2 percent of the businesses that approached them had women in their founding team. Based on that, NXTP Labs joined the MIF to co-organize WeXchange, including the Pitch Competition, a business contest that brings to the stage the most innovative women entrepreneurs in the region.

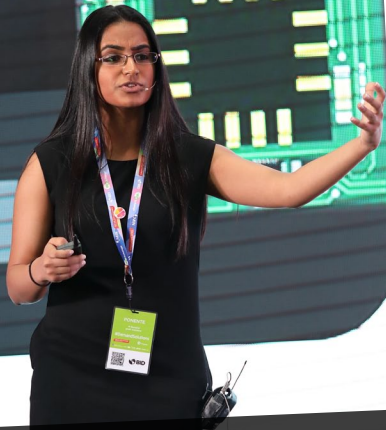
This year, the challenge was to recruit entrepreneurs from STEM industries. Nevertheless, the challenge turned into a great discovery, because it attracted 169 applications, a figure that surpassed the previous average number of applications. Seventeen judges evaluated the applications to narrow them down to the six finalists, who made their three-minute pitches at WeXchange. The winner of the Pitch Competition was Komal Dadlani from Chile, with her company, Lab4U.





## Pitch Competition

Organized by NXTTP Labs



**Komal Dadlani**  
Lab4U (Chile)

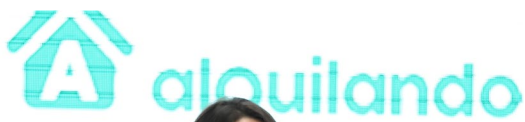
Lab4U is democratizing science and changing the way it is taught. Students and professors from anywhere in the world can learn and experiment with physics, chemistry, and biology, using mobile units, through apps that enable them to have a laboratory in their pockets.

## WINNER!

Through biochemical engineering, Kaitek Labs technology turns bacteria into computers. They use the natural capacity of bacteria to accumulate and process information in the environment. The first application of her technology is an on-site kit to detect red tide.



**Emilia Díaz**  
Kaitek Labs (Chile)



**Victoria Simón**  
Alquilando (Argentina)

Alquilando is an online platform that, through its proprietary algorithm simplifies the process of renting properties long-term and minimizes the risk of each transaction.





**Hannah Kim**

Mifiel (Mexico)

Mifiel enables a controlled transfer of legal documents with the use of blockchain technology. It speeds up the process and enables people to sign legal documents electronically.

Life Monitor is a system to preserve animal health using technological devices that captures, transfers, and processes high-impact bio-indicators, avoiding economic losses.



**Melina G. Herrera**

Life Monitor (Mexico)



**Yanina Powazniak**

Biomakers (Argentina)

Biomakers is a company specializing in genetic, molecular analyses and research on cancer and other complex diseases, and that offers personalized medical services.



## Mentoring Sessions

*organized by Endeavor Argentina*

Sponsored by Endeavor Argentina, the women entrepreneurs participated in two group mentoring sessions led by recognized actors in the entrepreneurial ecosystem. In 45-minute sessions, each group of 4-10 people discussed solutions and advice to overcome certain challenges, with the aim of boosting the abilities and talents of every entrepreneur and maximize the impact of their companies. The topics covered included: fundraising and investors, marketing, sales, international expansion, talent, technology, legal framework, and investment opportunities available in the Brazilian market.

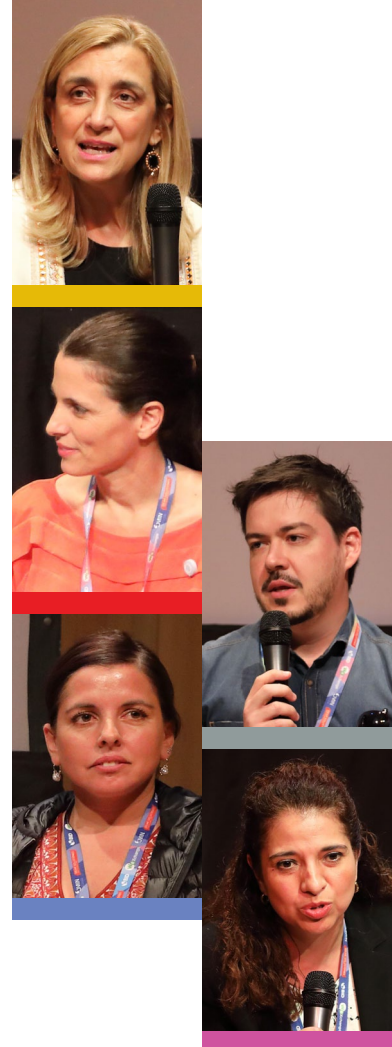




## Panel: How can an ecosystem for #womenSTEMpreneurs be promoted?

**Susana García-Robles**, the MIF's Venture Capital Funds Team Leader and Principal Senior Advisor, moderated a panel with key actors in the region's entrepreneurial ecosystem, where they discussed changes that should be pushed to promote businesses led by women in STEM.

The participants included: **Helena Estrada** (Argentina), Chief of the Center for Women's Economic Development (Centro de Desarrollo Económico de la Mujer), Secretary of Entrepreneurship and SMEs in Argentina; **Bárbara Silva**, Executive Director, BeST Innovation & Singularity, University of Chile; **Andre Monteiro**, CEO and Partner, INNOVATORS, Brazil; and **Irma Del Carmen García Domínguez**, Director of High-impact Business, National Institute of the Entrepreneur (Instituto Nacional del Emprendedor de la Secretaría de Economía - INADEM).



Laura Suárez Samper @laura\_emprende  
**"Los estereotipos también tienen un impacto económico. Las princesas necesitan ser rescatadas"** @helena\_estrada @WeXchange  
#womenSTEMpreneurs

WeXchange @WeXchange  
**Estudio: 1era barrera interna de #emprendedoras -> autoestima** @helena\_estrada  
#womenSTEMpreneurs  
#emprendedoraLAC

WeXchange @WeXchange  
@WeXchange **#Emprendimiento en #educacion +Combatir #estereotipos de #genero. Empresas como @Roominate lo hacen.** @RoblesSusanaro  
#womenSTEMpreneurs



## WeXchange Community

In the last four years, WeXchange has touched and changed the lives of some 1,000 women entrepreneurs, investors, and actors in the entrepreneurial ecosystem from 24 countries. In this session, former participants came up on stage to describe how WeXchange has impacted their lives.



### Luciana Torres

Founder, MamaConectada  
WeXchange 2013

"I heard talks by successful women and by others that had failed, but they all had something in common: they were women who had the courage to start over. I went to WeXchange with an idea, and I came back with a dream that was more realistic. They gave me tools that I could use to strengthen myself."



AntoWedding @AntoWedding

**Tener una buena red! muy buena la experiencia de @mamaconectada #womenSTEMpreneurs #WeXchange2016**

### Sofía Giraudo

COO & Founder, FirstJob.me  
WeXchange 2014

"Once I was back in Chile, I started giving talks and mentoring. I wanted to pass on all the tools that I learned in WeXchange to women in my country. I met women with incredible ideas but who were afraid of failing. These are limits that we impose on ourselves, and each of us has the power to overcome this fear."





## Santiago Pinto

Co-founder, Motormax  
WeXchange Pitch Competition Jury 2015

“You have a gigantic opportunity—that’s what I learned last year. The world is changing at a breakneck pace... and [WeXchange] is about empowering you so that you can have dreams, pursue them, and achieve them.”



Andres Jara Werchau @ajaraw

**El capo de @santipinto emponderando el rol de la mujer en #womenSTEMpreneurs @WeXchange**



## Carolina Bañales

Co-founder & COO, GlamST  
WeXchange 2014

“In WeXchange we gave 10 presentations, which then turned into 40, with investors from Silicon Valley. Forty investors told us no, we changed the pitch 50 or 60 times, but we learned something: an investor isn’t just an investor; an investor is a network of contacts and a mentor. Fundraising is hard work and requires a lot of building.... Today there may be people here who are able to change your lives.”

## Alexandra de Haan

Founding Partner, Copacabana House Ventures  
WeXchange 2014, 2015

“I remember when Marta and Susana began to recite the Manifesto of the Woman Entrepreneur in Latin America and the Caribbean in 2014. There were three very important points: investment capital must find gender equality in all businesses, investments should promote women as partners and fund managers, and they should invest in businesses that have women as co-founders. That’s when I realized that they were talking about me. Then, in 2015 I went to Brazil and created my own investment fund: Copacabana House Ventures. The CEO of the first business I invested in was a woman.”





## Yanina Baglieri

Co-founder and Director, Technorides,  
WeXchange 2013

"The first time I went to WeXchange I was 21 years old. I met a lot of women entrepreneurs, mentors and investors that truly influenced my path in the past three years. All of those people I met made me realize that I have to rid myself of my own taboos that tell me that because I'm a woman, a woman entrepreneur, I can't fly high and change the world."



Emprendedora LAC @EmprendedoraLAC

**"Todos nosotros somos profesores y podemos enseñar e inspirar a otras mujeres a crecer"** @ybaglieri en #WeXchange2016 #womenSTEMpreneurs



## Alfredo Bermudez

Director of Operations, RedEmprendia  
Jury, Pitch Competition WeXchange 2015

"Three things characterize WeXchange: for me, it is an event that distributes opportunities and focuses on impacting women entrepreneurs directly. The sense of community that has been created makes this a kind of family. Also, it showcases the talent of the entrepreneurs and their projects. The projects that I see here have global ambition, growth potential, and enormously committed and passionate entrepreneurs."



Santiago Pinto @santipinto

**"El talento es el recurso mejor distribuido en el mundo, las oportunidades no. Hay que crearlas"** @AlfredoBdC  
#womenSTEMpreneurs @WeXchange2016

## Silvina Moschini

Founder of Yandiki & SheWorks!  
WeXchange 2014

"For me, it opened my eyes to a world of possibilities. This creative, feminine, entrepreneurial energy inspired me to change, think big and build a company that aspires to change the way people work. WeXchange helped me understand that there is a network of women that are facing the same problems that I am."



WeXchange @WeXchange

**Anímense a pensar en grande! @Miss\_internet nos acompaña remotamente** @WeXchange #community #womenSTEMpreneurs





## Workshops for Women Entrepreneurs

During the conceptualization phase of WeXchange 2016, we asked ourselves, what are the three crucial themes that “keep us up at night” when developing a company, and this was the answer: how to sell and develop businesses, how to get capital, and how to develop a team with potential. Through the sessions, the speakers tried to provide the women entrepreneurs practical tools, sharing their own experiences and lessons.

## SESSION 1

### How to Implement Effective Business Development?



**Sebastián Stranieri**, founder and CEO of VU Security, a cybersecurity company, shared essential tips to effectively develop a market, which he learned while leading his company for nine years. Today, VU Security operates in 17 countries.

1. **Which comes first? Product or sales?** Of course, it's important to have a minimum viable product (MVP), but the first big effort must be sales. As the founder, you must visit clients and understand whether the need you are going to meet with the product is really a need the client is willing to pay for.
2. **Are sellers born or made?** You can make a seller, you can train her, but if talking to everyone doesn't come easy, it's preferable to find someone with that ability and incorporate them into the team.
3. **Define and maintain the focus of your company.** Often, saying “no” is the healthiest tool you have to maintain the focus of your own startup.
4. **Do you want your startup to become a big company?** If you do, then you're going to have to act as if you do, even though it isn't yet. That is, get a pipeline of sales, put together a roadmap of the product, commit yourself to work more professionally. Your clients, users, partners, and investors are going to see this.
5. **The importance of getting partners who can “catapult” and endorse your product.** In the case of VU, MIT recognized us as one of the most innovative



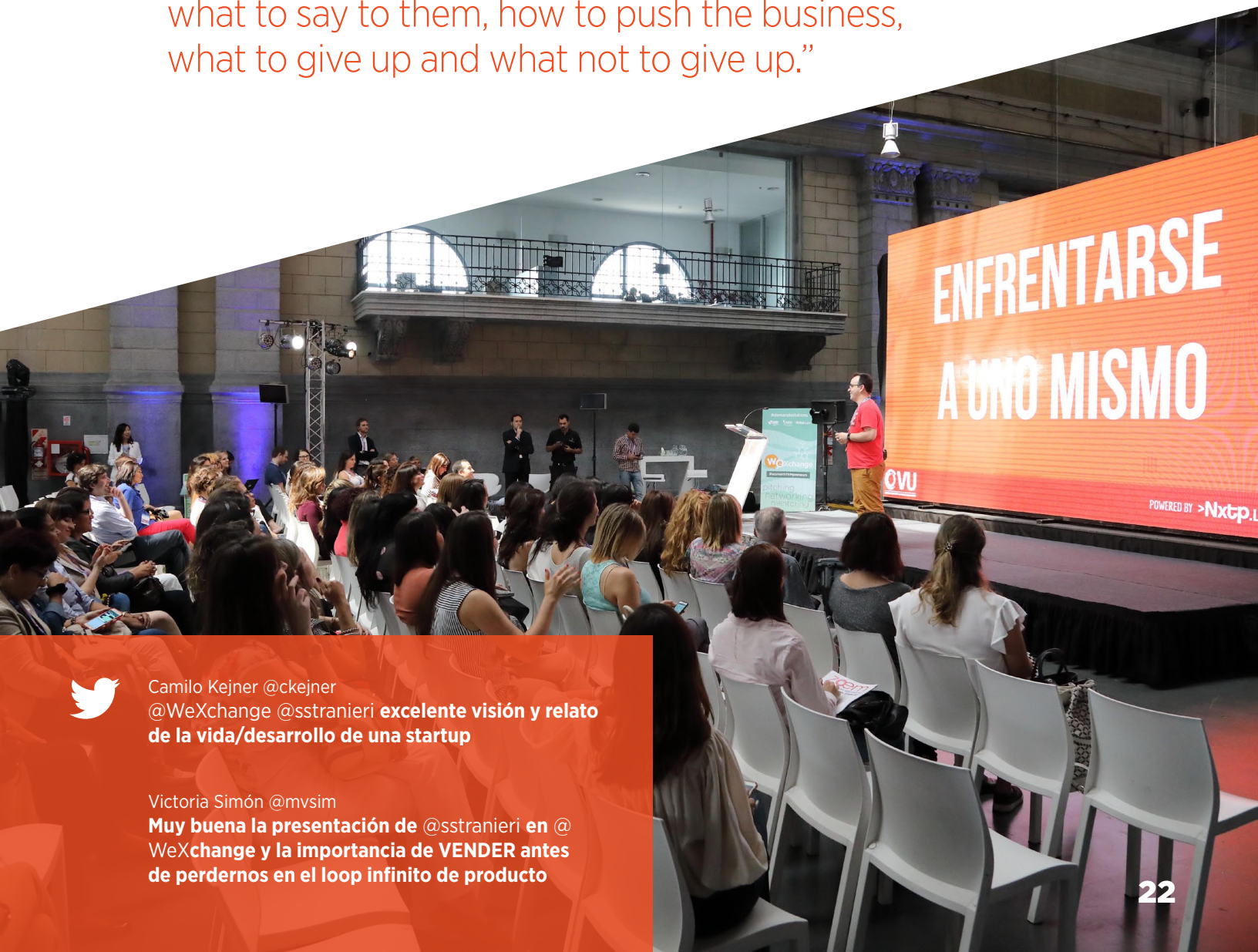
companies in Argentina and Uruguay. Including this in presentations to our clients turned out to be practically an absolute guarantee.

6. **What impact are the decisions you make today going to have in five years?** This new product, this new investment that you are going to make today, this event that you are invited to participate in.... Have you thought about what impact it might have?

7. **Be consistent.** If you are going to give your word, and if you view reputation as a fundamental value in doing business, consistency from start to finish is everything. Consistency is what will bring you a new client, a new channel, a new employee.

8. **Nobody wants to work with arrogant or ego-centric people.** If things go well, share the same quality time with your friends, your family, and the people in the ecosystem. Make sure that your success doesn't go to your head.

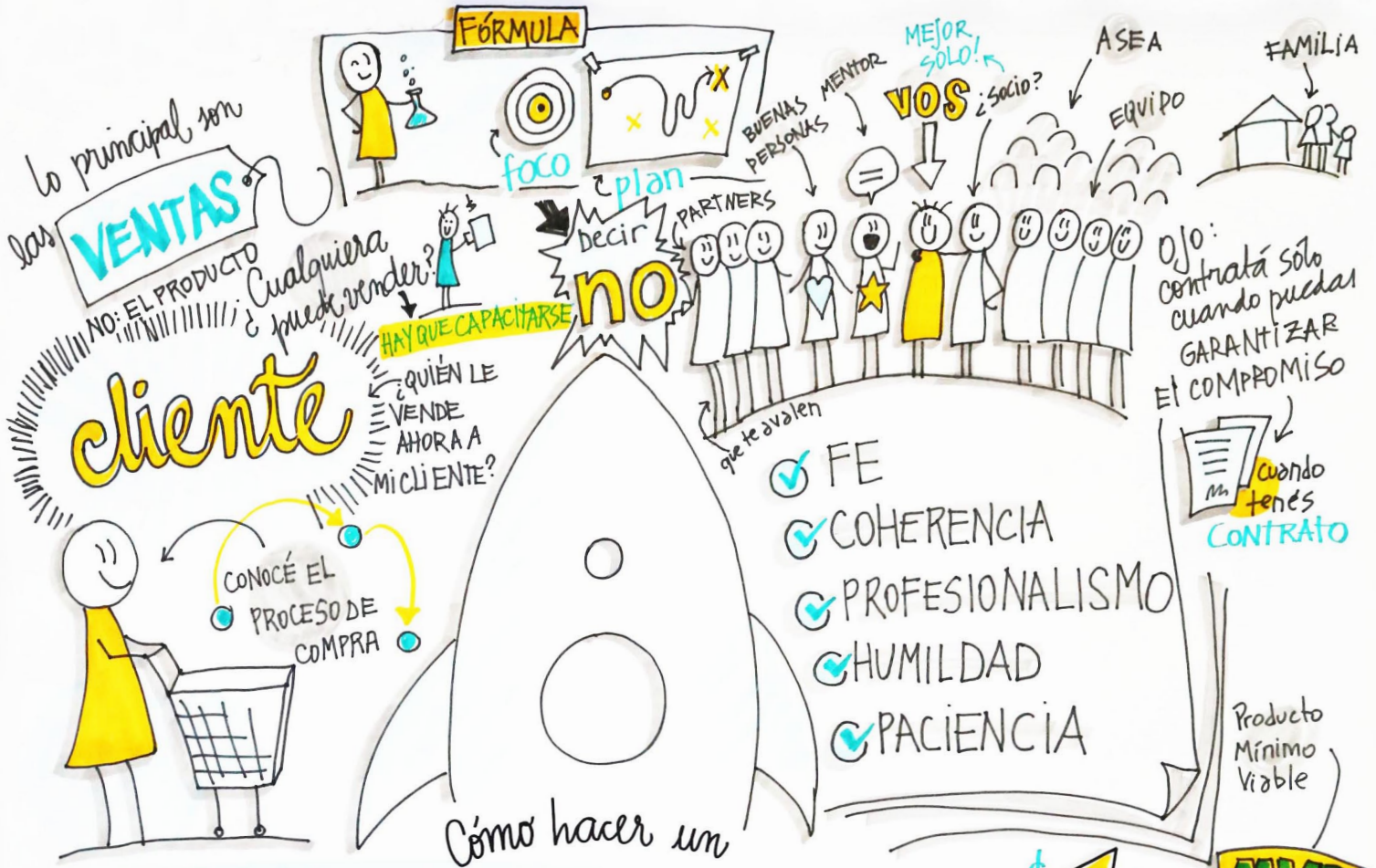
“Selling is as much an art as it is a tedious and consistent process. Someone who is good at selling is a sales artist. It's someone who knows whom to call, when to call, what to say to them, how to push the business, what to give up and what not to give up.”



Camilo Kejner @ckejner  
@WeXchange @sstranieri **excelente visión y relato de la vida/desarrollo de una startup**

Victoria Simón @mvsim  
**Muy buena la presentación de @sstranieri en @WeXchange y la importancia de VENDER antes de perdernos en el loop infinito de producto**





# DESARROLLO DE NEGOCIOS

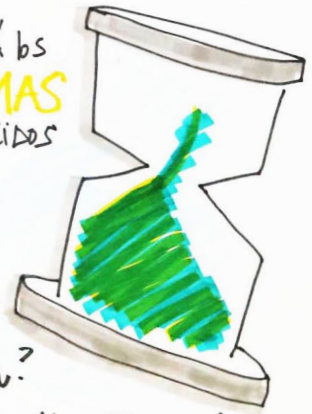
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# STARTUP



SACÁ TU PRODUCTO A LA CALLE

DERRUMBA' bs PARADIGMAS ESTABLECIDOS



¡ojo! NO ES MENTIR

mover el **EJE** del tiempo

qué **IMPACTO** va a tener tu decisión?

→ BALANCEÁ LAS ALTERNATIVAS



## SESSION 2

### How to Develop a Successful Fundraising Plan



**Gwyneth Ketterer**, Founder of Matriarca and Senior Advisor of NXTP Labs, and until recently, professor of finance at Columbia University's School of Business, shared her perspective from the standpoint of her role as investor:

#### DOs

##### 1. Do your homework.

- **Your plan:** You have to know all the numbers, data, and main points. Do you have a proof of concept? What does your business plan say? Who believes in your plan?
- **Your market:** You have to know what is happening in your target market, all the players, and the dynamics, including your competitors. How large is your market really? Are there competitive barriers to entry?
- **Your pitch:** It should be clear, concise, and easy to understand. To you, your product is the best, but surely it is not the best one that investors have ever seen.
- **Your target investor:** Capital, verticals, markets, processes, and interests. Start leveraging your network of contacts as much as you can.

##### 2. Be confident (but not arrogant) and persistent.

##### 3. Be honest. Investors don't like surprises.



Emprendedora LAC @EmprendedoraLAC  
@GwynethKetterer, fundadora de @shopmatriarca  
habla acerca de la importancia de un plan de  
fundraising en @WeXchange

Mónica Zanocchi @monicchiz  
Gwyneth Ketterer: "Women are not always good  
selling themselves, but they are good multitasking  
and listening" #Fundraising #WeXchange

## So, You Want to Raise "Capital"

Gwyneth Ketterer  
Matriarca, NXTP Labs, Columbia Business School, Ivy Capital



4. **Accept rejection.** It isn't personal. There may be many other reasons why they say no to you.

What matters is you, your idea, how much capital you need and for what purpose.

#### **DONT's**

1. **Don't be too aggressive:** Your idea is not the only one; investors have seen many other good ones.

2. **Don't be too focused on the value of your company.** It's not the most important thing at this point.

4. **Don't give up:** Fundraising never ends!

5. **Don't forget about timing!** Don't get stuck on the process.

“Investors finance ideas or a person, the entrepreneur, because they believe that they are good at executing, because they believe in what they did in the past, or they believe in the previous ideas that you had. Remember that the fundraising process is a sales process: you are selling your ideas, your products.”



**Tomas O'Farrell**, co-founder of Workana, the first network of remote and independent workers in Latin America, which today connects more than 400,000 freelancers with businesses throughout the region. In Tomas's experience, what's the minimum amount of time that a fundraising process in Latin America can take?

1. **Prepare** the deck + refine the pitch + put together the list of potential candidates (and who can introduce you to each of them) = 1 month
2. **Introduction** to potential investors + initial meetings = 2 months
3. **Second round of meetings** (to meet the rest of the partners, thoroughly grasp the business plan with projections) = 1 month
4. **Negotiate** and sign a term sheet (this is where the lawyers come in) = 1 month
5. **Due diligence** (show the numbers, contracts, technology) = 1 month

If all of this went well, the financing is agreed to. Total time: six months on average.

“Don't wait to start this process until you have only seven months' worth of cash left. You should plan it long in advance.”

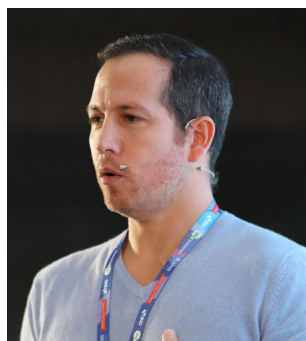






## SESSION 3

### How to Attract and Retain Entrepreneurial Talent



**Camilo Kejner**, Managing Partner of Angel Ventures, a venture capital firm that invests in the BoP, health, ICT, and consumer goods sectors, focused his session on how to attract and retain talent in entrepreneurial teams. Camilo began by emphasizing that it is crucial to develop, from the startup's inception, a team building plan and a hiring plan.

#### The First Hire: The Partner

Yes, it is essential to choose your partner very carefully, keeping in mind the philosophy of the company, the dynamics of your relationship, the structure of the relationship, the complementarity of abilities, and the division of labor. A founding team where everyone has the same abilities or where everyone wants to do the same thing will not work.

#### Team Building and Hiring Plan

Not only your investors, but also your potential employees, will ask for this type of plan. That's why it is important to have these things clear from the beginning. This means:

- Defining the positions and responsibilities that need to be hired.
- Dedication at the interview, with several criteria. If you already have a team, do not conduct the interview alone.
- Cast a wide net for the search.
- Clarity about the position (salary, role, start date, benefits, workplace and work hours).



Flor Del Gizzo @flodelgizzo

La gente no deja trabajos, deja jefes @ckejner en @WeXchange #womenSTEMpreneurs

Emilia Díaz @EmiliaDiazCL

Los emprendedores decimos 'no quiero tener jefe' pero no nos preguntamos como SER mejores jefes. Acá consejos de @ckejner @WeXchange



### What Should Be Prioritized in an Entrepreneurial Team?

- A strong founding team
- Clarity of roles
- Diversity of aptitudes
- Shared vision
- Discipline
- Cultural fit
- Trustworthiness
- Autonomy
- Skills
- Commitment
- Proactivity

### What is the Team Looking for in a Leader?

- Knowledge
- Honesty
- Clarity of communication  
(objectives and expectations)
- Standard treatment: equality
- Openness: willingness to be asked anything
- Interest in your personal lives: empathy

“Investors don’t invest in the horse,  
but in the jockey, in you.”





- filosofía de la empresa
- estructura de la sociedad
- complemento de habilidades
- división de tareas

**SOCIO**

es fundamental  
(UN PAR INTELLECTUAL)

- CONOCIMIENTO
- HONESTIDAD
- COMUNICACIÓN CLARA
- IGUALDAD
- APERTURA
- EMPATÍA

# COMIENZO

- DEFINIR PUESTOS
- NO ENTREVISTAR SOLOS
- CLARIDAD SOBRE PUESTO

- ROLES
- DIVERSIDAD DE APERTURES
- FUERZA
- DISCIPLINA
- CONFIANZA
- VISIÓN COMÚN
- AUTONOMÍA
- CRITICACIÓN
- COMPROMISO

atraer y retener

# TALENTO

multidisiplinario

**EQUIPO**

**LÍDER**

NO MENTIR

(NO CULTIVAR INFO) ORIGEN DE LA AUTORIDAD



HAZ PREGUNTAS

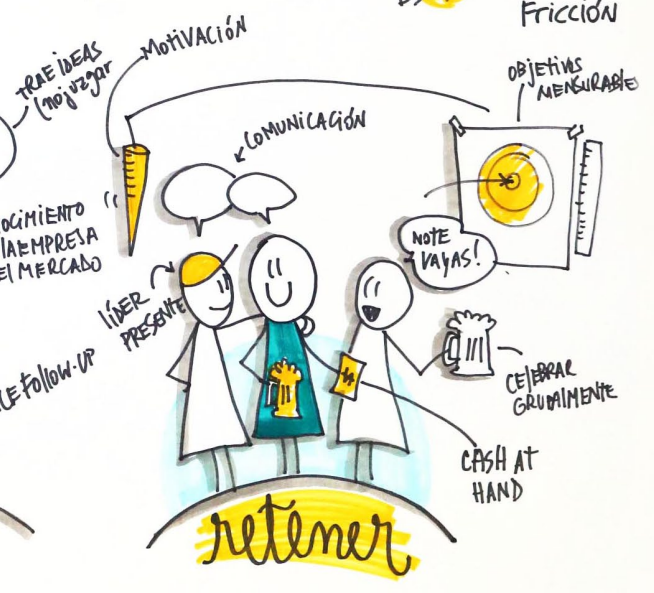
HABLA DE SUS DEBILIDADES (post-2)

HAZ FOLLOW-UP

**elegir**

FUNDRAISING: también los inversores son empresa donors

CRECIMIENTO DEL EQUIPO  
Bucamos proyectos ESCALABLES  
Fricción





## SESSION 4

### Networking: Interactive and Creative Activity

Diego Da Col and the team from Vixerant





## Sponsors

### PLATINUM

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### GOLD

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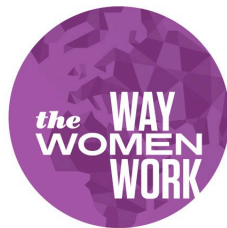
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# Organizing Team

MIF/IDB: Susana García-Robles, Gyoung Joo Choe, Caitlyn McCrone, Maria Paula Brito, Cristina Pombo and Angela Funez.

NXTP Labs: Marta Cruz, Leila Klein, Santiago García Balcarce, Angel Hadziconstanti, Nora Palladino, Diego Da Col and Carolina Cerri and Camila Brughera.

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