

Entrepreneurial Ecosystems

Lessons learned

Agenda

My life as entrepreneur, investor and back to entrepreneur

Lessons learned from different ecosystems:

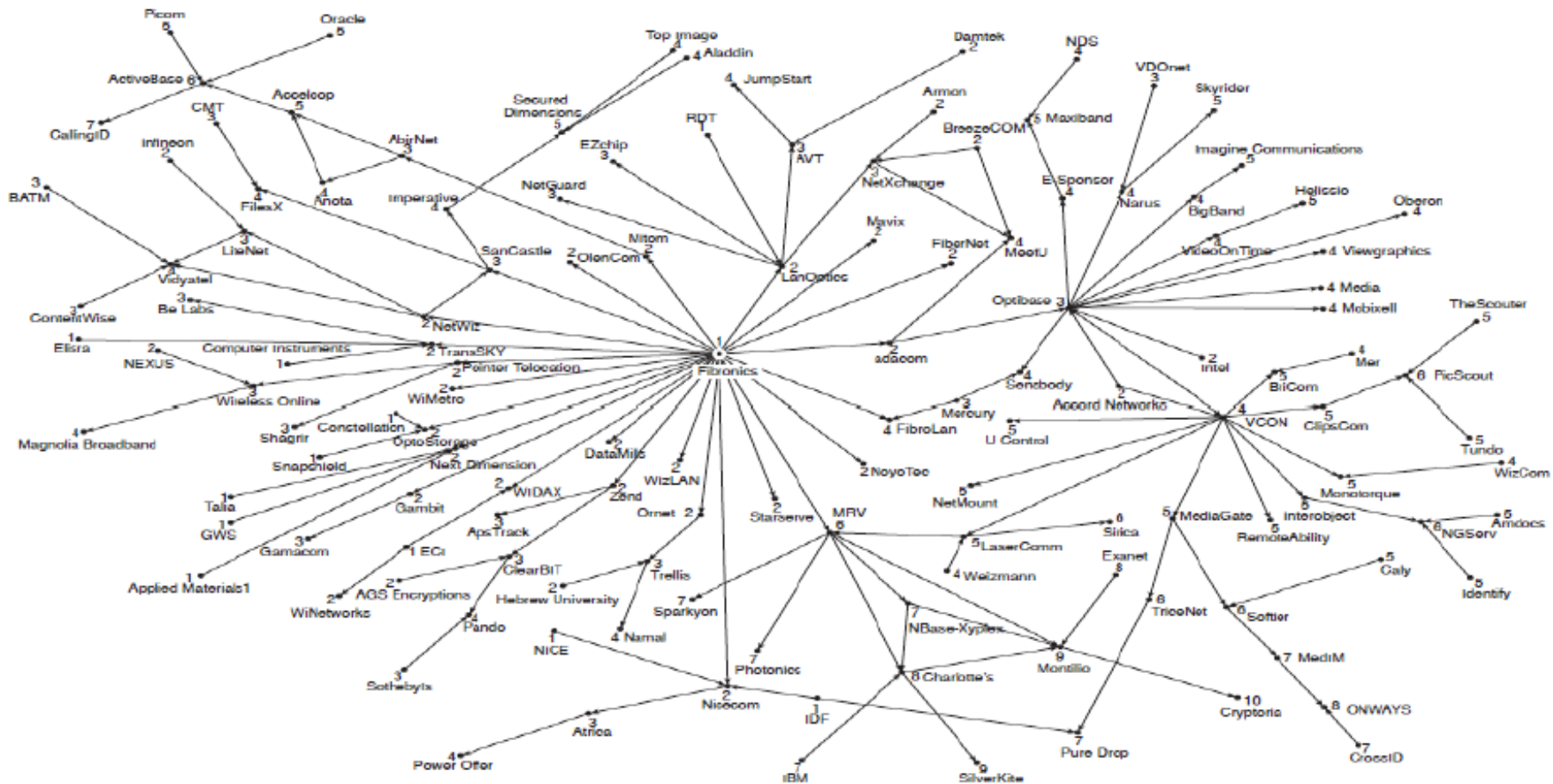
Israel, Uruguay, Brasil, Argentina, Chile and US

Fibronics, Israel (1987-1992)



- First Fiber Optics Routers
- Great Company Culture: Innovation, excellence
- Entrepreneurial spirit
- The importance of Timing
- Research about “Startup Nation” origins: over 60 startups

Figure 7: The genealogy map of Fibronics



BreezeCom/Alvarion (Israel, 1993- 2001)

First WiFi Products

Lessons:

- The importance of the original team
- Pick one niche and lead
- David vs Goliath (run faster, be more flexible)
- Know your strengths and limitations (Wifi -> Access)
- Sad ending (culture?)



Taho (Brazil, 2001 - 2003)

Similarities to India:

Big country, internal market, “local first mentality”

Lessons:

The importance of Focus & Execution

Venture Capital (Uruguay 2005 -2010)

Prosperitas, first VC Fund in Uruguay



Lessons learned:

- Too early
- Too many chiefs
- Keep money for Follow on Investments
- Lifestyle entrepreneurs
- Allow investments outside Uruguay

Fondo Emprender

Seed capital Fund: needed to generate pipeline

Quick decisions, standard documents

Start initiatives, then leave to others

- prototype phase: ANII
- Ideas contest: Universities
- Business Plan Competitions: Universities
- Angel networks

Pedidos Ya: Success Story

All the path:



Ideas contest -> BP contest -> Incubation -> Seed Money -> Local Round -> international round -> Exit

Became “The Example” for others

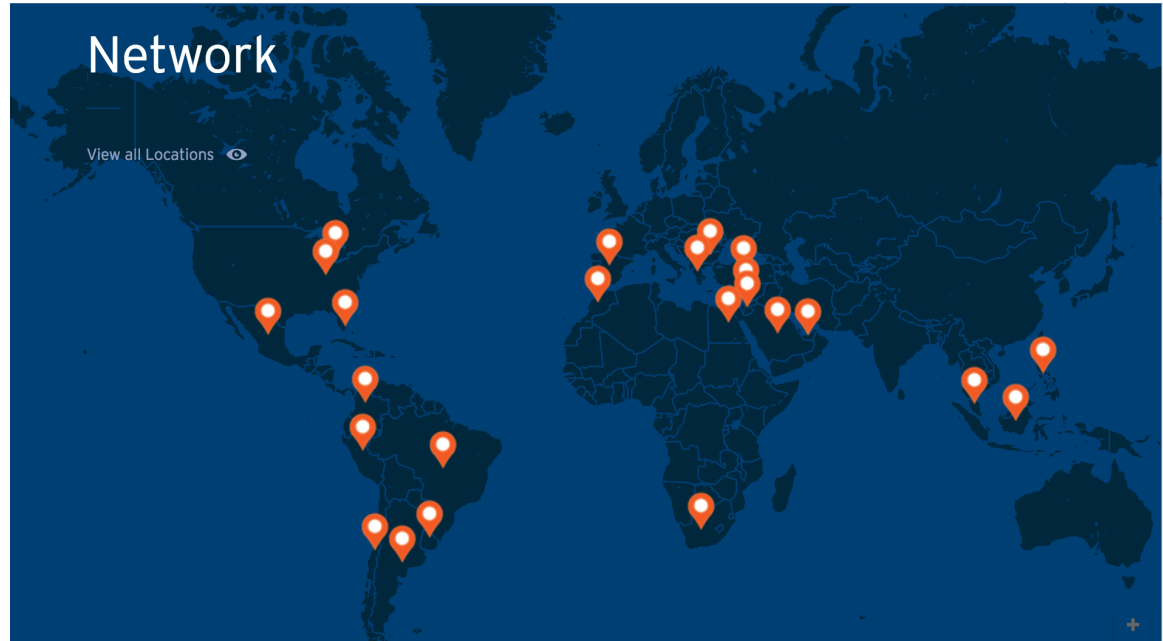
Endeavor

Global Non Profit organization:

Foster entrepreneurship by

helping local entrepreneurs

and using them as examples



Globant: Argentinian/Endeavor Success Story

Started 2003 during the Argentinian Crisis

IPO in NYSE: 2014



Chile, Argentina

Startup Chile Program

Argentina's new government

Working with Silicon Valley

- Need to be there
- 500 startups/ycombinator possible
- Give Forward
- Networking
- Difficult early stages
- Only technology
- Pinguins, other locations feed SV

India's opportunities

Advantages:

- Great Engineering Talent
- Strength in Mathematics
- Great connections in main markets
- Quantity of High Tech developers
- English Speakers
- Great Market

Risks:

- Big local market
- Lower costs

PM Modi's Startup India

Some interesting initiatives:

- Fund of Funds
- Atal innovation Mission
- Easy opening and closing of business
- Tax exemptions
- Ease for Patent filings
- Public Procurement

But most important: Strong Signal!

Some Trends & Opportunities

Mobiles everywhere

Smartphones

GeoLocation

Cameras everywhere

Augmented reality

Context-aware apps



Crowdsourcing



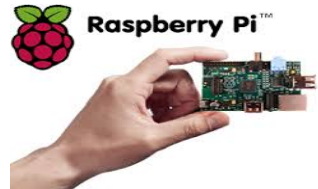
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IOT and Wearables



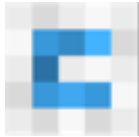
Shared Economy



Big Data & Machine Learning



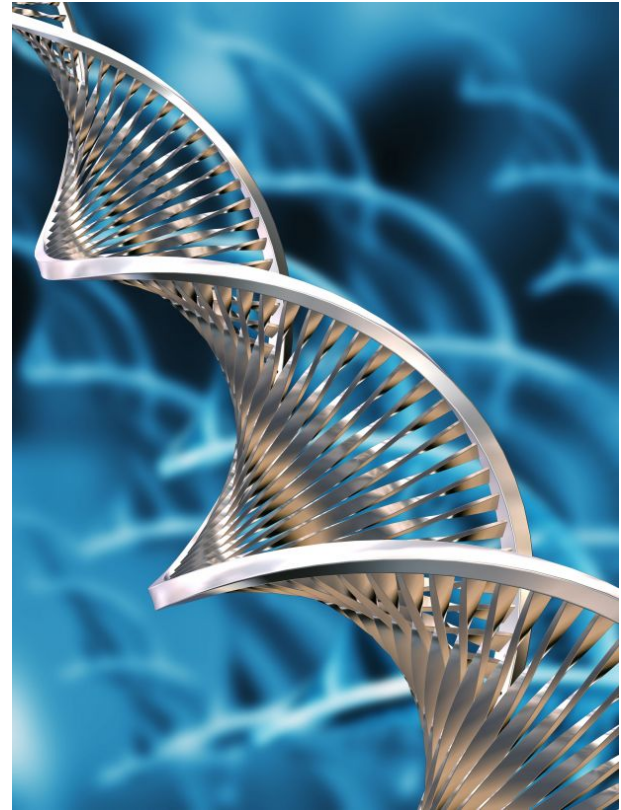
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Thanks!

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