

Global Modular Course (MGMT 898)
Technology, Innovation and Entrepreneurship in Buenos Aires and Santiago

May 25-29, 2020

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COURSE DESCRIPTION

Technological change, innovation and entrepreneurship are transforming the global economy at an unprecedented pace. This process of transformation has spread beyond Silicon Valley, with the emergence of thriving innovation ecosystems in cities across the world that are redefining the boundaries of what is possible.

This course will expose students to the innovation ecosystems that are emerging in Argentina (Buenos Aires) and Chile (Santiago). Two countries with contrasting economic, social and political environments and rapidly growing innovation ecosystems, with very different strengths and challenges.

During the course, we will interact with the business and government leaders and entrepreneurs who are at the forefront of this revolution. In so doing, we will unearth and explore the forces that can explain how startups and innovation ecosystems can thrive even in some of the most challenging environments as well as valuable lessons for those innovating in more mature markets.

Throughout the course, we will reflect on several key issues that are relevant to the development and growth of innovation ecosystems including:

1. What factors explain the rise of innovation ecosystems in emerging countries such as Argentina and Chile?
2. How critical to entrepreneurship and innovation are structural factors such as economic and political stability, institutions, rule of law, public policy and capital market development relative to human capital, communities, culture and entrepreneurial spirit?

3. What are the key challenges faced by entrepreneurs in Argentina and Chile, and how do they compensate for structural disadvantages?
4. What lessons can be learned that are relevant for innovative organizations in regions with more established institutions and stable macroeconomic environment?

Through site visits and expert panels, we will familiarize ourselves with the Argentine and Chilean landscape of technological change, innovation and entrepreneurship. The course will involve intensive on-the-ground interactions with the founders, executives, creative professionals and policymakers who are shaping the local innovation ecosystem. We will visit some of the most successful established and emerging technology companies. In the past, these visits have included companies like MercadoLibre (an e-commerce platform worth over US\$7B), Globant (a Unicorn that designs software for global titans like Google) or Satellogic (a startup that is building a constellation of micro-satellites to provide real-time earth imagery). We will also interact with senior government officials to understand the role of policy in shaping innovation ecosystems.

Furthermore, we will be action-oriented: the program will involve hands-on work with the founders of select rising startups. Students will deeply engage and interact with a select group of startups participating in the Startup Chile Program, one of the most dynamic and well-known start-up accelerators in Latin America. In so doing, they will experience first-hand the realities on the ground for entrepreneurs in Latin America, and collaborate with them to address some of the key challenges that their start-ups are facing.

Students will be provided with a set of reference materials drawn from both academic studies and whitepapers, which gives a perspective on the course questions and the organizations with whom they would interact with, and offer theoretical frameworks and tools to help them with their collaboration with the startup.

COLLABORATION PROCESS WITH STARTUPS

We designed a structured process to provide students with an opportunity to interact with select rising startups and provide a rewarding experience for both students and startup founders:

- In January, Startup Chile startups will be informed of the opportunity and invited to apply for voluntary support by providing a three-minute video in which they will explain what the

company is doing, and what are the key challenges they are facing. The startups will be invited to also send other relevant information such as a company presentation, website, press coverage, etc.

- In February, Wharton Teaching Assistants will orient students to organize into teams and develop three-minute video proposals introducing themselves and their capabilities and bidding to support one or more startups
- During the first two weeks of March, each Wharton team will be matched with one startup, introductions will be made and the teams will have to do an initial video conference to get to know each other and come up with a written agreement of how they plan to collaborate and the goals and the deliverables
- During March, April and May, teams will work remotely, with monthly video conferences to inform progress, share initial results and maintain alignment
- On Monday, May 25th students will spend the afternoon meeting with the respective startup teams in person, and working with them to address the deliverables. On May 26th afternoon, they will have time to finalize their deliverables, and then share their collaboration experiences and analysis via a 15-minute presentation to faculty, students and Startup Chile representatives followed by 3-5 minutes of Q&A.

PREPARATION & GRADING

You will be evaluated based on the pre-trip assignment, team presentation as well as your participation during the module. Attendance during all company and government visits and virtual sessions with Start-up Chile, is a mandatory requirement to passing this course. Your participation grade will be based on your promptness, active engagement throughout the module, and the quality of your comments. Here is a summary of components of the grading:

- Pre-trip team interaction with startups (25%)
- Participation (50%)
- Team presentation on Day 2 (25%)