

Korea-LAC Startup Pitch Day

Selection Guidelines

- **Partner Institutions:** Argentina: Invest BA; Colombia: ProColombia & Ruta N; Uruguay: Uruguay XXI
- **Number of participants:** 15 LAC startups total (5 startups from each country, of which at least 2 must be led by women and/or have female founders).
- **Eligible participants:**
 - 1) Incorporated startup company in the tech field, aiming to expand its businesses to the Asian Market.
 - 2) Incorporated startup company that has attracted a Series A round investment or above¹.
- **Preference-based requirements (prioritized requirements):**
 - 1) Companies that have been developing businesses ties with Korean companies or already have business partnerships such as a joint-venture, channel partner, technological partner, supplier-buyer relationship, etc.
 - 2) Companies in the tech fields*, including **AgTech, BioTech, HealthTech, EduTech, Logistics & Distribution, Transportation, Enterprise solutions, etc.**
**Tech companies have attracted the greatest share of VC investment and is one of the fastest growing sectors in LAC countries (LAVCA Industry Data).*
 - 3) Companies who need to develop new businesses opportunities (new products or services) and joint-venture partnerships with Korean tech companies in the fields of **Mobile, AI, IoT, Big Data, Cloud, Semiconductor etc.**
 - 4) Companies that are led by women and/or have female founders.
- **Selection process:**

From the application announcement to final selection, the whole process shall be conducted by each country’s participating institution. Documents and interview evaluation criteria will also be independently established by each country’s institution.

Method		Materials
1st phase evaluation	Document evaluation	Company’s application forms, documents’ list
2nd phase evaluation	Interview	Interview panel, evaluation factors*, score sheet

*Evaluation factors suggested by Born2Global: 1st phase evaluation factors: Business model, Global marketability / 2nd phase evaluation factors: Technology, Company & Team.

- **Selection Schedule:**

Application	Evaluation	Selection and Notification
Aug. 6-25	Aug. 26-30	Sep. 2-3

¹ Series A round is the name typically given to a company's first significant round of venture capital financing.

Appendix: Evaluation factors suggested by Born2Global Centre

9 Factors	Questions to companies	Evaluation Criteria
Value proposition	What value do you deliver to the customer? Describe the customer's problem you are trying to solve, and explain the benefits offered by your products or services to the customer.	<ul style="list-style-type: none"> a. Clarity and specificity of customer problem solving b. Product/service innovation
Customer Segments	Describe the different groups of customers you are reaching and serving. How many customer groups (number of company/B2B or users/B2C) have you acquired?	<ul style="list-style-type: none"> a. Definition of target customers and target market size b. Target market differentiation strategy
Customer Relationships	Through which channels are you reaching your customers? If you have established Customer Relationship Management strategies, briefly describe.	<ul style="list-style-type: none"> a. Diversity of customers access channels b. Customer relationship management (CRM) strategy
Channels	Which distribution and sales channels do you manage? Which ones work best, or on which channel are you focusing more?	<ul style="list-style-type: none"> a. Adequacy of channel, level of focus on the channel b. Level of global channel acquisition
Revenue Streams	Describe each Revenue Stream your company generates from each Customer Segment. Describe your business model expansion plan.	<ul style="list-style-type: none"> a. Stability and growth potential of revenue streams, scalability of business model
Key Resources	Describe your company's organization, team members and CEO. (Each member's expertise domain, role, and co-working experiences etc.)	<ul style="list-style-type: none"> a. Expertise of CEO and pioneer members, adequacy of workforce (staff) composition
Key Activities	Describe your company's technology. If your company is in R&D activities, explain the technology development roadmap and commercialization plan.	<ul style="list-style-type: none"> a. Technology differentiation, features(functions) excellency/service scalability and compatibility b. Technology development roadmap, specific technology commercialization plan
Key Partners	Describe the network of suppliers and partners that makes your business model works.	<ul style="list-style-type: none"> a. Cooperation and partnership synergy
Cost Structure	Do you have any prepared or available IR materials? Describe investment attraction strategy and execution plan after attracting investment. (Amount of investment and duration of operation, etc.)	<ul style="list-style-type: none"> a. Investment attraction strategy, Specific capital expenditure plan, IR readiness