



**National Chilean Incubator Meeting**  
**Santiago de Chile, July 23<sup>rd</sup>, 2007**  
**Valerie D'Costa, Opening Ceremony Speech**

Muy buenos dias y bienvenidos a todos. Es un gusto para mi estar en Chile.

- o Mr. Carlos Álvarez Voullieme, Executive Vice-President, CORFO
- o Mr. Alvaro Bustos Torreblanca, President of ChileIncuba,
- o Distinguished colleagues and friends,

It is a pleasure for me to participate in this first national business incubator conference in Chile organized by ChileIncuba. I would like to commend ChileIncuba and its growing membership of incubators on their efforts to promote the development of business incubation within Chile, which is gaining recognition the world over as an important tool for economic and social development, for grassroots innovation and for fostering a spirit of enterprise and entrepreneurship. It is also important that I recognize the critical support of CORFO in the development of this agenda within Chile.

About infoDev

Let me take a moment to tell you all more about infoDev. infoDev is a program which implements programs and projects to utilize information and communications technology or ICTs for development. infoDev's work is funded by the World Bank as well as by several countries. infoDev's work is centred around three themes: Enhancing Access to ICTs in developing countries, fostering the use of ICTs in key sectors such as Education and Rural Development and finally, enhancing Innovation & Entrepreneurship in developing countries, for example via business incubation. In each of these three areas, infoDev strives to create analytical knowledge products and networks or communities of best practice on key issues.

About infoDev's Business Incubator Initiative

In 2002, in response to the challenges faced by technology entrepreneurs in establishing and growing their businesses in developing economies, infoDev launched its Business Incubator Initiative. The Initiative has worked to foster ICT-enabled entrepreneurship and innovation by strengthening the capacity of business incubators and generating new insight into whether and how business incubation can be a suitable mechanism for private sector development. The Initiative's objectives include to:

- Improve the performance of existing incubators and develop viable programs to help them
- Promote knowledge generation and dissemination among incubators
- Foster national and international partnerships and networks
- Foster ICT-enabled innovation and development of a new generation of small and medium sized enterprises as engines for socio-economic growth.

With support from the governments of Japan, Finland, India and other donors, infoDev has mobilized approximately USD 20 million for the Business Incubator Initiative, which has benefited more than 70 business incubator institutions in over 50 developing countries across the world. In the Latin American and Caribbean region, infoDev has funded efforts in more than 10 countries and has provided over USD 3 million in financial grants and technical assistance to business incubation institutions and to regional knowledge-sharing networks.

### Lessons from the Initiative

Over the past 5 years, infoDev has gained tremendous insight into business incubation issues. Last year, we undertook a comprehensive study to evaluate the impact of our business incubator initiative. The study confirmed that the type of targeted support provided by business incubators, designed to nurture small businesses in their early stages of development, is really helping entrepreneurs to create businesses and jobs in their local environments.

The study also found that business incubation is generating important externalities, by creating a platform to influence the broader business environment for high-growth SMEs and for influencing policy directions taken by the government. These indirect impacts include guiding policy, legal and regulatory reform, increasing the supply of risk capital and diffusing a culture of entrepreneurship and innovation.

For instance, more than 80% of the incubators supported by infoDev report that entrepreneurs are limited because they cannot afford financial services or because appropriate financing for small businesses is not available in their market. To address this challenge, AccessNova and Octantis, two business incubators here in Chile, established a network of angel investors.

### Importance of Networking – Nationally, Regionally and Globally

In the years to come, one important priority for infoDev will be to continuously support and grow networks of incubators, at the national, regional and global levels. Business incubators find strength in numbers and in exchanging views and sharing experiences. infoDev has provided over half a million dollars to support the development of business incubation in Chile. In addition, infoDev is supporting the growth of the Latin America and the Caribbean regional network, called RedLAC/RELAPI, which consists of national incubator associations from Argentina, Brazil, Chile, Peru and Uruguay, as well as individual business incubators from across the region.

I encourage you to become a member of ChileIncuba and to participate in networking and knowledge sharing with your peers in Chile, as well as across Latin America and the Caribbean through the regional network of RedLAC/RELAPI.

After all, regional networks can only function fully with proactive members like ChileIncuba. At a national level, ChileIncuba is playing an important role in facilitating the exchange of experiences among its members through events such as today's conference. It is also co-hosting with infoDev the RedLAC/RELAPI regional conference which begins tomorrow.

For all these reasons, ChileIncuba and CORFO are important collaborators for infoDev and I am very pleased to be here today to help inaugurate this meeting. I will be listening very carefully to today's deliberations to ensure that infoDev continues to be responsive to the needs of Chilean incubators and I hope that today's meeting will yield greater insights into how to take efforts here to the next level of growth and success.

I wish you all a productive meeting today. Thank you.  
Les deseo una reunion muy productiva. Muchas gracias.