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The closure of Startupbootcamp makes Finnovista the most active Fintech investor in Latin America, with 45 investments

- *The Startupbootcamp Scale FinTech Digital Demo Day held today virtually concludes both three generations of the Startupbootcamp Scale FinTech scale program and the Startupbootcamp FinTech acceleration program.*
- *Since its arrival in Latin America in 2017, the Startupbootcamp programs in Mexico run and managed by Finnovista have been meeting the needs of an ecosystem in the process of consolidation, bringing it closer to the traditional financial industry and promoting both early-stage and scale-up startups.*
- *In the three editions of the two programs, a total of 31 startups have been accelerated and 14 scaled-up, having raised more than \$30 million in capital and executed more than 150 partnerships and pilots with key industry players.*
- *The 5 startups participating in this last batch of Startupbootcamp Scale FinTech Mexico City closed 25 alliances during their scale program, which concluded with the celebration of the Digital Demo Day, with over 400 professionals participating from the financial industry and the entrepreneurial community from all over the region.*

Mexico City, May 7, 2020 - [The Startupbootcamp Scale FinTech](#) program, an initiative run and managed by [Finnovista](#) in Latin America, celebrated the closure of its third batch with the **Digital Demo Day** event on Thursday, May 7, putting an end to the last generation of three editions of this programs for Latin American FinTech startups in early and growth-stage. Finnovista is **now the most active investor in the region, with a total of 45 investments** in the Fintech sector.

In particular, over the last three batches of Startupbootcamp for Fintech startups, Finnovista has invested in a total of 31 early-stage projects and in 14 growth-stage startups, which makes this impact organization one of the most relevant actors in the ecosystem when it comes to promoting **results-oriented innovation activities** thanks to the collaboration of startups and corporations.

Finnovista Co-Founder & Managing Partner Fermín Bueno explained that "in the present context we live in, and with the possibility that revenues and profits might be severely affected, the corporations' needs are to be able to develop innovation activities that directly impact their results." In addition, he highlighted that "collaboration with organizations such as Finnovista in activities like disruption maps, identification of relevant and efficient innovation opportunities and the implementation of co-creation initiatives and piloting with startups will help banking and insurance corporations to continue growing in this change cycle."

Since their launch in Latin America back in 2017, these programs supported by Finnovista have received applications from more than 600 early-stage and nearly 300 growth-stage startups.

"Our objective with the launch of Startupbootcamp in Latin America was to promote a mentality change in large corporations and the use of more innovative, agile and entrepreneurial working methodologies. Our partners in the financial sector undoubtedly also saw this need and, in these three batches in which they have supported this entrepreneurial Fintech ecosystem they have been able to innovate elbow to elbow with startups that have contributed to making financial services and products more digital and accessible to niche markets or sectors that had been under-banked before then," says **Fermín Bueno, Co-Founder & Managing Partner at Finnovista**.

3 talented generations in Fintech

With the closing of this third batch of Startupbootcamp Scale FinTech, Finnovista highlights all the importance of programs like these, which put technological entrepreneurs in direct contact with large corporations in search of innovative solutions. In total, more than **500 mentors** have collaborated with both programs over the past three years, and more **than 900 experts** have advised startups.

The more than **150 alliances and pilots with the financial industry** closed by the 45 startups supported by Startupbootcamp have helped these companies raise more than **\$30 million in funding**. "The Fintech ecosystem is growing constantly, and both corporate and investment funds in Mexico have noticed. Latin American and international investors are aware of the great potential that startups provide through new and innovative solutions which meet needs that financial institutions were not covering," explains **Fermín Bueno**.

Digital Demo Day: a perfect end to Scale FinTech

For the first time, the Demo Day of Startupbootcamp Scale FinTech was held in a completely virtual way this Thursday May 7th, putting an end to six months in which the startups [ai360](#), [Apperto](#), [Bederr](#), [Koibanx](#) and [Siembro](#) closed **25 alliances with key actors in the financial industry** and that will help them break down their growth walls. Also, for the first time in a scale up program, four startups from other Latin American countries managed to successfully start their operations in Mexico before the end of the program.

After having validated their business models in their countries (Argentina, Mexico and Peru), the technological solutions developed by ai360, Apperto, Bederr, Koibanx and Siembro are already helping sectors such as agriculture, real estate, hospitality and Mexican retailers to become digital as well as offer more and better financial services or products to their clients.

Furthermore, during the last weeks these startups have showcased their **high performance teams**. They were able to work remotely from different countries and have quickly adapted to the **situation of uncertainty caused by the COVID-19**.

In total, more than **400 professionals from the financial industry and entrepreneurial** community from all over Latin America and Spain participated in this virtual event in which it was confirmed that Fintech startups "have a key role in making financial services accessible to more sectors of the Latin American society and in facilitating the social and business performance in the new reality that will be established after the COVID-19 pandemic. Fintech startups in Latin America will **help facilitate compliance with the physical distancing** measures promoted by the authorities because of the present pandemic," said Fermín Bueno.

To watch the event:

<https://youtu.be/9lrB7pEHhgA>

Visual material:

[Fermín Bueno's pictures](#)

More information

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About Startupbootcamp Scale FinTech

[Startupbootcamp](#) is an international network of accelerators and industry-focused innovation programs. It has more than 10 years of experience, and is present in more than 15 cities around the world.

Startupbootcamp FinTech arrived in Latin America in March 2017, with the support of Finnovista, an impact organization that promotes Fintech and Insurtech ecosystems in Latin America and Spain.

Over the past three years, [Startupbootcamp Scale FinTech Mexico City](#) has accelerated 14 FinTech companies, which are some of the most remarkable ventures within the FinTech ecosystem in Mexico and Latin America.

The success of the programme has been made possible by Finnovista's extensive network and networking with key players in the ecosystem, such as mentors, investors and financial institutions. Finnovista has also encouraged these startups to remove their growth obstacles and begin their internationalization activities.

Startupbootcamp Scale FinTech Mexico City is supported locally by [Visa](#), [Scotiabank](#), [HSBC Mexico](#), [Banregio](#), [IGNIA](#), [LATINIA](#), [Fiinlab](#) by Genera, [EY Mexico](#), y [White & Case](#).

Twitter: [@sbcScaleFinTech](#)

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About Finnovista

Finnovista is an impact organization that empowers the transformation of the financial and insurance industry, building bridges of collaboration between startups and large companies to create a better world.

Founded in 2012, Finnovista works with entrepreneurs and corporations through collaborative activities such as conferences, acceleration and scaling programs, engagement programs with startups and innovation programs to drive their innovation and transformation journey. Finnovista has established itself as the most active investor in Fintech and one of the most relevant actors in the entrepreneurial ecosystem in Latin America, with a community of 2,500 startups and over 25,000 innovators.

Finnovista promotes FINNOSUMMIT, a benchmark event in Fintech and Insurtech in Latin America, and develops acceleration and scale-up programs Startupbootcamp and corporate innovation programs for clients such as Visa, BBVA, HSBC, Scotiabank and Fiinlab de Genera. Finnovista is part of the international innovation and venture building group Rainmaking.

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