

Building a Company with Social Values

by Fernando Orta D'08



My journey as an entrepreneur began simply because during my senior year at Dartmouth I was unable to find an organization where my personal values aligned with the mission of a company.

Studying at Dartmouth for four years gave me access to a wealth of resources: from incredible professors, to talented classmates, to lectures by distinguished executives. **My time at Dartmouth opened my mind to new possibilities** and the responsibility that each of us has in our community. As an Econ and Engineering double major I gravitated toward investment banking and trading for my job search prior to graduation. After interviewing with the biggest banks and consultancy firms I came out disappointed with the values of these organizations and the importance that most employees I met gave to material success. At the time it was a hard decision to make, but after these interviews, I decided that I did not want to live the life these firms offered me. I graduated Dartmouth without accepting any job offers and I took a year off to go to Mexico (my home country) to try to understand what I wanted to do with the rest of my life.

During this time, I explored and looked for new businesses and business models that challenged the preconceived purpose of for-profit corporations. It was also during this time that I learned about microfinance and the incredible opportunity that we as society have to change the lives of millions of people in the bottom of the pyramid. Almost instantly, I became fascinated with the idea of **building a company** whose mission was to improve peoples' lives and not just maximize profit. Why couldn't I

do well by doing good? Once I had learned about this philosophy, **becoming an entrepreneur was unavoidable.**

Believing that companies can be a force of good in the world by using their resources to create products and services that can change the lives of millions of people, I founded Podemos with my personal savings. Podemos Progresar (Podemos) is a for-benefit corporation whose purpose is to eradicate poverty in Mexico. Unlike other organizations, Podemos sees poverty as a multi-dimensional issue that cannot be explained by income alone. For the poor, well-being means having social security, good health, belonging to a community, freedom, dignity, a reliable income, and not going to bed hungry. Podemos' mission is to bring well being to millions of people in Mexico. Podemos' business model uses microfinance to create efficient distribution networks that allow us to bring products and services needed by the bottom of the pyramid.

Like other Microfinance institutions, our work focuses on providing women who have a small business access to collateral free loans to grow or improve their businesses. A distinctive aspect of this program is the credit-plus approach where in addition to loans; Podemos provides training, marketing, and an integrated supply chain giving our members access to the products and services needed to improve their income and well-being. These services are provided during the weekly meetings that are held with our members and at our Community Centers where our members can come and seek assistance at any time. At Podemos, we want to provide our members a platform so that they can develop a better future for themselves and their families.

After months of travelling, learning, and planning, Podemos began operating in the suburbs of Mexico City in March 2010. **Currently we are a profitable business** with more than 10 collaborators entering our expansion phase. We have what we believe is a successful and replicable model that we want to implement in all corners of Mexico. In five years we hope to have a network of a million clients whose lives have significantly improved thanks to the products and services that Podemos allows them to have access to.

Without a doubt, being an entrepreneur has been a most rewarding experience. I had heard that being an entrepreneur is like riding a roller coaster. This is true. **The ups are extraordinary and the downs are devastating.** Still, it is hard to describe the love that I feel for Podemos and how grateful I am every day that I am able to work on this project. Like any other start-up, Podemos' future is full of exciting challenges for us. But one thing is certain, if Podemos were to burn tomorrow, I would wake up and get to work in rebuilding its ashes.