



Kirzner Entrepreneurship Center

School of Economic Sciences

Universidad Francisco Marroquín

6 calle final, zona 10

Guatemala City, Guatemala

01010

Contact Information

Carolina Uribe

Director of the Business Administration and Entrepreneurship Department

and the Kirzner Entrepreneurship Center

Phone: + (502) 2338-7727

E-mail: curibe@ufm.edu

Natalia Ponce

Kirzner Entrepreneurship Center Project Coordinator

Phone: + (502) 2413-3327

E-mail: nponce@ufm.edu



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UNIVERSIDAD FRANCISCO MARROQUÍN (<https://ufm.edu/>)

Universidad Francisco Marroquín (UFM), founded in 1971, is a private, secular, non-profit university in Guatemala City. Its mission is to teach and disseminate the ethical, legal and economic principles of a society of free and responsible persons. Entrepreneurs founded UFM and its Board of Directors and Board of Trustees are members of the business community. UFM targets the most talented students for admission and it has the most rigorous entrance requirements in the country. Five decades ago, when UFM's founders injected their entrepreneurial spirit into the fledgling institution, they forged a way of being that has led to recognition as an innovator in the teaching of the principles of a free society and in the application of technology, visual media, and collaborative learning processes to education. UFM has campuses in Guatemala City, Panama City and Madrid in Spain.

Entrepreneurship represents a vital part of UFM's mission. We believe free markets are indispensable to free societies and individual liberty: entrepreneurship is indispensable to all three. Dedicated to higher education in a developing country, we understand a definite link between entrepreneurship and progress. UFM houses the Kirzner Entrepreneurship Center (KEC), offers a B. A. in Entrepreneurship and Business and an undergraduate minor in Entrepreneurship. UFM is also host to the Acton MBA in Entrepreneurship.

We believe the UFM team to be uniquely positioned for success due to a combination of key factors:

1. **Shared values.** The coherence of UFM's mission throughout its organization, academic platforms, and activities. Visitors to UFM often comment on its unique sense of the personal commitment of the UFM community to cultivate the ideas that have allowed humanity to overcome poverty with entrepreneurship, the tyranny with justice, arbitrariness with institutions and oppression with freedom.
2. **Entrepreneurial ethos.** Entrepreneurship is embedded in all aspects of UFM. At UFM, everyone swims in a kind of entrepreneurial soup. Several degree programs focus explicitly on entrepreneurship, a start-up mentality is encouraged and modeled by the administration, and entrepreneurship skills and practice are supported by various centers and activities.
3. **Access to resources.** UFM provides an array of sophisticated resources the team can draw on. These include labs and makerspaces, expertise, and hand-on knowledge.
4. **Networking.** UFM has been characterized by being a university that always provides very interesting opportunities for networking and has very powerful contacts with local and international executives and entrepreneurs; and the broad network seeks to expand itself all the time. It has relationships with more than 20 universities and institutions in the United States, Mexico, South America and Europe. Through the KEC, UFM has developed relationships with institutions in other cities in Guatemala. In Xela, the KEC collaborates with a Babson College program called Scale Up to train and teach entrepreneurs to grow their businesses. In Antigua Guatemala, the KEC collaborates with El Cubo, a professional office and coworking space designed to house a dynamic community of entrepreneurs, innovative companies and creative freelancers so they can create, collaborate and cultivate valuable relationships with others.

KIRZNER ENTREPRENEURSHIP CENTER (<https://fce.ufm.edu/kec/>)

The KEC was founded in 2011 with the purpose to promote the understanding and exercise of entrepreneurship through educational, research and generating connections between people and institutions. It is named after the British-American Israel Kirzner, who was known for his alertness theory of entrepreneurship.

Deriving from its mission, the center's work focuses on three areas:

1. **Education:** to spread our entrepreneurial theory and its practice through special programs, workshops, conferences and courses for students, alumni, teachers and businesses.



2. **Research:** to study in-depth everything related to entrepreneurship, through research in related topics and the documentation of stories of local entrepreneurs and cases of Guatemalan businesses. UFM was accepted in 2009 to participate in the largest ongoing research study about entrepreneurship worldwide: the Global Entrepreneurship Monitor (GEM). Guatemala was the first country in Central America to be involved in this investigation.
3. **Connections:** to generate valuable connections between people and institutions through activities, events, competitions and networking. Since 2011, the KEC has managed the First Tuesday chapter for Guatemala, a space for entrepreneurs to meet up and network. The KEC is also a member of the Global Entrepreneurship Network and the Global Consortium of Entrepreneurship Centers.

PRESTIGE AND QUALITY

The Center

The KEC was the first entrepreneurship center founded among all the existing universities at the time in Guatemala, and other public or private institutions in Guatemala and in all Central America. It has also been highly recognized by many individuals and institutions as one of the main references for entrepreneurship in Guatemala and Central America.

Entrepreneurship Program

UFM, through the School of Economic Sciences and the KEC, was the first university in Guatemala and Central America to design and launch an undergraduate program in Entrepreneurship and Business. The program was designed in collaboration with (people) in 2014 and launched in 2015. Since then, the program has graduated more than 75 students of which more than 35 % have done so with honors.

In 2020, the School of Economic Sciences launched its global undergraduate program in Entrepreneurship and Business. This global program offers students the opportunity to take their degree and educational experiences in at least 3 different countries. UFM is the only university in Guatemala that offers this type of international program for undergraduate students.

ENTREPRENEURSHIP CURRICULUM DEVELOPMENT

Aprende y Emprende (Learn & be an Entrepreneur) Book

This book was written by three entrepreneurship teachers from the School of Economic Sciences to teach the basics of entrepreneurship and principles of a free market economy to high school students. It was published in 2015 by the KEC Press and the second edition was published in 2019.

Bachelor in Entrepreneurship and Business (<https://fce.ufm.edu/carrera/entrepreneurship/>)

In 2014, the School of Economic Sciences along with the KEC, organized the Entrepreneurship Forum, a special two-day event with an un-conferenced disruptive format, in which different local and international entrepreneurs, business leaders and academics gathered to analyze, brainstorm, discuss and plan the structure, study areas and experiences the Bachelor in Entrepreneurship and Business should have. Among the participants were Slava Rubin (Co-founder of Indiegogo), Emilio Méndez (Co-founder of Saúl E. Méndez, a very successful clothing and restaurant business in Guatemala), Ramphis Castro (Serial Entrepreneur at Kauffman Fellow), John Chisholm (Entrepreneur in technology and CEO of Chisholm Ventures) and Patrick Dowd (Founder and CEO of Millennial Trains Project).

The degree was launched in 2015 with an out of the box education program since its learning structure is a unique circular study program that focuses in 5 areas: The Entrepreneur, The Business, Business World, Design & Innovation, Your Interests and Projects, Challenges & Experiences.



Global Entrepreneurship Program (<https://fce.ufm.edu/global/>)

The Global Entrepreneurship program, launched in 2020, was designed to give students the necessary tools to understand how the path of the entrepreneur evolves through every stage, from the idea creation to the implementation of the business model around the world. Students take classes and have a variety of experiences in 3 countries: Guatemala, Spain and a third one like the United States.

Minor in Entrepreneurship (<https://fce.ufm.edu/carrera/minor-entrepreneurship/>)

The minor in Entrepreneurship was designed by the KEC to help students develop an entrepreneurial mindset, evaluate business ideas to transform them into startups and teach them to promote an intra entrepreneurship mindset in businesses. There are five concentration areas: Finance, Innovation, The Business, The Entrepreneur and Projects. Students can choose from a total of 13 courses to complete the 18 credits (270 hours) to receive the minor.

Minor in Impact Entrepreneurship in collaboration with Watson Institute (<https://watson.is/watson-guatemala/>)

Watson Institute at UFM is a 6-week virtual program that accelerates the careers of entrepreneurial leaders through rigorous training in the skills required for success in the future of work, intensive mentorship from experienced entrepreneurs and professionals, internships with leading organizations, and a community of peers that will protect their courage. Current students of UFM are eligible to receive a minor in Impact Entrepreneurship for completing the program.

Entrepreneurship and Business Courses

The KEC has developed a series of courses related to entrepreneurship and business to incorporate in the study curriculum of all undergraduate degrees offered at UFM. The goal is to provide students with study cases and useful tools to practice entrepreneurship principles according to their major. The KEC plans the entrepreneurship courses to best fit the different study curriculums and helps train teachers to teach these courses. The KEC has successfully incorporated these entrepreneurship and business courses into the undergraduate degree programs in Nutrition, Gastronomy and Psychology at UFM. A total of 25 professors and assistant professors teach the 17 courses and 12 UFM staff are involved in the coordination process.

CONTRIBUTIONS TO ENTREPRENEURSHIP RESEARCH

Global Entrepreneurship Monitor Guatemala (<https://gem.ufm.edu/>)

UFM was accepted in 2009 to participate in the largest ongoing research study about entrepreneurship worldwide: the Global Entrepreneurship Monitor (GEM). Guatemala was the first country in Central America to be involved in this investigation and since then, the investigation is directed and coordinated through the KEC. Each year, the results of the investigation are presented in a press conference and with other interested audiences like entrepreneurs, business leaders and institutions that work with entrepreneurs.

Other Publications

Since 2015, the KEC has published more than 11 papers about topics related to entrepreneurship. Also, in 2019 the KEC began a series of interviews with various entrepreneurs in Guatemala to start a series of books called *Vidas Emprendedoras (Entrepreneurial Lives)*. These books will tell the stories of successful entrepreneurs in Guatemala and the impact they have had on the economic and entrepreneurial activity in the country.

OUTREACH ACTIVITIES

First Tuesday Guatemala (<https://www.facebook.com/FtGuate>)

Since 2011, the KEC has managed the First Tuesday chapter for Guatemala. This is a conference that happens the first Tuesday of every month where people can listen and be inspired by the stories of Guatemalan entrepreneurs. Up to June 2023, the KEC has held 131 events. In 2022, we held 11 in-person meetings with more than +1K attendees. So far this year, we've held 5 in-person meetings with more than 400 attendees.



The First Tuesday database is made up of more than 10,000 people and our Facebook community is made up of more than 5,100 people.

Get in the Ring Competition (<https://getinthering.co/city/guatemala-city/>)

The KEC has been the host for this competition in Guatemala since 2015. More than 75 young entrepreneurs have participated and Guatemala was able to be represented in the regional final competition for 5 consecutive years.

Global Entrepreneurship Week Guatemala

The KEC has been part of the Global Entrepreneurship Network and the host for Global Entrepreneurship Week in Guatemala since 2012. Each year, the KEC partners with more than 55 institutions to organize more than 80 activities during one week in November to celebrate entrepreneurship in Guatemala.

Premio Citi a la Microempresa Competition in partnership with Citi Foundation

In 2016, the KEC won a grant from Citi Foundation to be the institution in charge of organizing and holding the Premio Citi a la Microempresa Competition in Guatemala. The purpose of this competition was to reward small entrepreneurs with seed money to help them grow their businesses. The competition had 6 categories in which entrepreneurs could participate and more than \$47,000 were awarded each year. It was organized and held by the KEC for 5 consecutive years during which more than 1,500 entrepreneurs participated, competed, got mentorships and received training. During these years, 34 entrepreneurs were awarded different amounts of seed money to scale their businesses.

Desafío BI Competition in partnership with Banco Industrial (<https://kec.ufm.edu/desafiobi/>)

In 2021, the KEC collaborated with Banco Industrial, the biggest private bank in Guatemala City, to organize the first edition of the competition for entrepreneurs called Desafío BI. This edition was focused on helping entrepreneurs from the food and beverage, gastronomy and tourism industries in their efforts to rebuild their businesses after the COVID-19 pandemic. The competition had 3 categories in which entrepreneurs could participate and more than \$25,000 were awarded in seed money. In addition to the monetary prize, all 175 entrepreneurs who participated received training in leadership, finances, marketing and social media, business modeling, pitching and communication skills. The winners of the first place in each category received mentoring sessions from the Center, with a group of business experts and other entrepreneurs.

Ella Emprende program and competition in partnership with Vital Voices Guatemala and VISA Guatemala

In 2022, the Center collaborated with Vital Voices Guatemala to organize Ella Emprende, a specialized training program and competition for women entrepreneurs, sponsored by VisaNet Guatemala. The first edition of Ella Emprende received more than 100 applications and 30 women were chosen for the second phase of orientation. The program was based in a 3 month process with training and preparation of business model, business model canvas and pitching concepts and practice, finalizing with a pitch competition rewarding two women entrepreneurs with \$1,000 of seed capital and a social media training program to scale their business digitally.

COMMUNITY COLLABORATIONS

Scale Up Program (<https://www.fundesa.org.gt/comisiones/educacion/scale-up>)

The KEC has supported the Scale Up program as a knowledge partner since it was launched in November of 2018. The program was designed to help small businesses with a great potential for growth to achieve sustainability in three areas: revenues, productivity and cash management. The program consists of 7 through 10 workshops and more than 30 mentorship hours during a 7 month period. The first group to take the program in 2019 was made up of 18 companies, all from a city in Guatemala called Quetzaltenango.



The second group of companies is made up of 15 companies from the following cities: Antigua Guatemala, Cobán, Guatemala City, San Marcos and Quetzaltenango. The third group of companies is made up of 14 companies from the following cities: Guatemala City and Quetzaltenango. The fourth group of companies is made up of 8 companies from the following cities: Quiché and Sacatepéquez. The fifth group of companies that is currently in the program is made up of 16 companies from the following cities: Guatemala City, Altaverapaz, Escuintla, Suchitepéquez and San Marcos.

FINANCIAL STABILITY

The KEC has been financially supported by the School of Economic Sciences of UFM since it was founded in 2011. Throughout the years, the KEC has received donations and grants from different institutions to help it reach its goals and achieve its mission in Guatemala. Since this year, the KEC started offering consulting services to businesses and institutions for which it has already received more than \$20,000.

APPENDIX

(A) RECOGNITION



Mónica de Zelaya, Dean of the School of Economic Sciences holding the GCEC award plaque along with Sandy Bihr, coordinator of the undergraduate program of Entrepreneurship and Business (left and Carolina Uribe, the Director of the Business Administration and Entrepreneurship Department and the Kirzner Entrepreneurship Center (right).

(B) ENTREPRENEURSHIP CURRICULUM DEVELOPMENT

Aprende y Emprende (Learn & be an Entrepreneur) Book

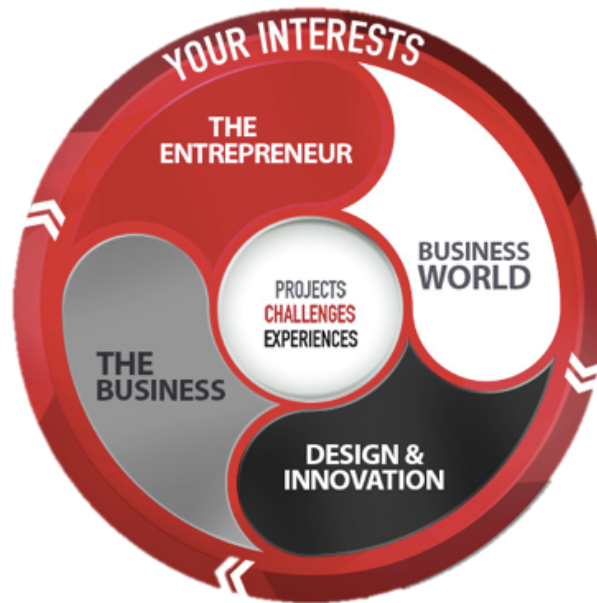


Aprende y Emprende book cover 2015.



Aprende y Emprende book cover 2019.

Bachelors in Entrepreneurship and Business



Learning structure: a unique circular study curriculum.

SOME OF OUR ENTREPRENEURS



yummus
FOODS



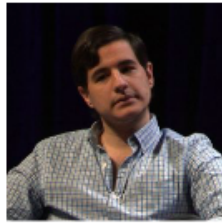
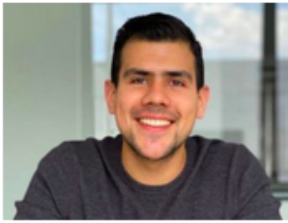
smart **fit**



ek



Möllertec



INTRAPRENEURS UFM

Some examples of business ideas created by students of Entrepreneurship and Business degree intrapreneurs in multinationals from UFM.

Minor in Entrepreneurship

30 UFM AÑOS FACULTAD de CIENCIAS ECONÓMICAS

Cursos

- Finanzas**
 - Análisis de oportunidad de negocio
 - Entrepreneurial Finance
- Innovación**
 - Creative Economy
 - Disruptive Innovations
 - Innovations Strategy
- Proyecto**
 - Entrepreneurship Challenge 1
 - Entrepreneurship Challenge 2
- El emprendedor**
 - Failure
 - Understanding yourself
- El negocio**
 - Digital Business Models
 - Emprendimiento de Impacto
 - Estrategias de Crecimiento
 - Who is your Customer

List of courses by area of the minor in Entrepreneurship.

Global Entrepreneurship Program

How can you plan your global Program?

- Semesters abroad
- Summers abroad
- Study tours

Design your experiences

Define the time you wish to study in UFM Guatemala and UFM Madrid

Choose your 3rd country and university

Select your study tour based on your passion

(C) CONTRIBUTIONS TO ENTREPRENEURSHIP RESEARCH



Pictures of the Guatemala report presentations to different audiences and examples of some of the annual Guatemala GEM Report cover pages.

(D) OUTREACH ACTIVITIES

First Tuesday Guatemala



Examples of some First Tuesday events held in person at the UFM campus. (February 2023 - June 2023)

Get in the Ring Competition



Get in the ring



Pictures of Get in the Ring competition held at UFM campus. (2018 and 2019)

Global Entrepreneurship Week Guatemala



GEW



Examples of invitations to various activities for Global Entrepreneurship Week Guatemala.

Premio Citi a la Microempresa Competition in partnership with Citi Foundation



Pictures of the award ceremonies for Premio Citi a la Microempresa.

Desafío BI First Edition Competition in partnership with Banco Industrial



Pictures of the award ceremony of the first edition of Desafío BI competition.

(E) COMMUNITY COLLABORATIONS



Daniel Isenberg, Professor of Entrepreneurship Practice at Babson College Executive Education, presenting the Scale Up Program at UFM campus. (November 2018)



Graduation of the first group of 18 companies that participated in the Scale Up program. (December 2019)