COLOMBIA'S DIGITAL DISRUPTOR

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*With a **remarkable** ability to do things differently, today's entrepreneurs are **disrupting** markets from finance to technology. One example is Andrés Gutiérrez, a young entrepreneur from Colombia.*

What does Andrés Gutiérrez do?

1 Gutiérrez is a Colombian businessman who has already founded one successful company. He is now working on a second company, an **ambitious** project that Gutiérrez hopes will provide mobile financial services to 400 million people across Latin America who do not have bank accounts.

What is his background? Did he always want to be an entrepreneur?

2 Not at all. He says as a child, he was very shy and his family had to push him to be more **assertive**. His grandmother, who owned an avocado farm, made him go around the neighbourhood selling avocados in an effort to build his **self-confidence**.

So, what changed? Why did he decide to become an entrepreneur?

3 In the United States, he watched as new businesses, particularly online businesses and mobile apps, were beginning to disrupt markets such as air travel and taxis. He asked friends at home if this was happening in Colombia. In Mexico, Argentina, and Brazil, the trend was starting, but not in Colombia, they told him, though smartphones were growing in popularity. Realising that this was an opportunity, he decided to leave his **secure** job in the United States and start a ride-hailing service in Colombia, which uses an app, much like Uber. Gutiérrez was **determined** to **pursue** his idea. He was sure it was the right time.

4 In 2012, he founded Tappsi, a business that quite quickly became successful, serving 1.6 million riders a month. Less than a year later, someone offered to buy the company for a million dollars, but he turned the offer down. "I remember my father's face at dinner when I told him I didn't accept it," Gutiérrez recalls. His father told him, "You have no idea what you just did, Andrés. You have no idea how long it takes to build 1 million dollars!" But Gutiérrez was firm, eventually selling the company for much, much more.

It's a big jump from a ride-hailing company to mobile finance. How did that happen?

5 It actually happened quite naturally, Gutiérrez recalls. While he was working on Tappsi, he realised one of the biggest problems in his business occurred at the point of payment. Most riders wanted to pay by credit card or phone, but the drivers accepted only cash. Gutiérrez thought, "This is crazy!" and then he discovered that most of his drivers did not have bank accounts. And it wasn't just the Tappsi drivers.

6 In a 2019 interview, Gutiérrez gave the example of a coffee farmer who had to walk five miles (8.5 kilometres) to the nearest town to pay his electricity bill or to send money to pay for his son's school. Even worse, because all his farm business was done in cash, he had no records of his income, and without records, he could not get a loan or **insurance**. This farmer's experience was very common. So, Gutiérrez decided to start a new business, Tpaga, a mobile wallet that drivers, farmers, and anyone else can use to send and receive money digitally.

What lessons has he learned, and what advice would he give to his "younger self"?

7 Gutiérrez gives a lot of **credit** to the people who have worked with him, stressing the importance of having a great team, where each team member has different knowledge and skills. He believes that having a **network** of people who can support you and give you advice is also essential. If he could start all over again, with Tappsi, he says his advice would be to set more ambitious goals from the beginning. Finally, you need to love your job. If you don't love it, stop doing it.

Six Thinking Hats Questions

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White Hat (Facts) Question: What two companies did Andrés start?

Red Hat (Feelings) Question: How did Andrés feel when he started his business?

Black Hat (Problems) Question: What problem did drivers have?

Yellow Hat (Good Things) Question: How does Tpaga help people?

Green Hat (Creative) Question: What app would you create to help people?