

URL: <https://ecorner.stanford.edu/clips/the-international-advantage/>

Jorge Rios, founder and CEO of Bridgefy, observes that international entrepreneurs often have unexpected advantages. As long as a startup is registered as a U.S. company, he emphasizes, the founders don't have to physically be in the U.S. to raise capital. Meanwhile, he finds, international founders' life experiences give them valuable perspectives on overlooked opportunities.



Transcript

- People who are coming from outside the States 00:00:05,110 have an advantage nowadays, 'cause you can easily raise money without even physically being in the United States.. All you need to do is be a Delaware C Corp.... Or let me rephrase it, all you need to be is an American company, not necessarily in Delaware.. Yeah, like for example, one company that I'm advising right now from Ecuador, they were very worried that they needed to take a loan out from the bank in order to come to California and be able to stay here for a week to be able to take meetings and fundraise.. And I said, "Which fund has asked you for an in-person meeting?" And they said, "Well, none, but I mean, we have to go meet them." And I said, "No, you don't." That you can raise money.. We, Bridgefy, we're fundraising right now, and we haven't been in California in a while.. And so that's an advantage that you have.. You don't need to be in the States before you raise money.. And another one is that you probably understand the problems that people in California do not.. You probably have life experiences that have nothing to do with the day to day of somebody in California..

And so you can bring a different viewpoint to the table.. You can identify these problems, like lack of access to the internet.. For example, at the very beginning, we used to pitch Bridgefy, and people would say, "But I always have access to the internet." Yeah, but Latin American and Africa is always such a.... "All you have to do is turn Wi-Fi on, like the antenna, and then you have access to the internet.. Or if not, you have your data plan." And it was so challenging to convince people that that was not a reality.. It is not a universal privilege to have access to the internet.. And so this is an example of how people coming from outside of the United States, you have that advantage.. You have that advantage, and you don't need to be in the States today, which I think is the biggest difference from when we started back in 2014.. We had to be in California, they had to see you, they had to see if they liked you.. And now you can raise two or \$3 million on a zoom call...