

# BALLOON CHILE



900

rural entrepreneurs from underprivileged communities will collaborate with business leaders and university students.

3000+

people from diverse socioeconomic backgrounds participate in 'Building Bridges for the Future.'



**Sustainable Development  
Goal Number 10**  
Reduced Inequalities  
More information: [un.org](https://un.org)

## Connecting Local Entrepreneurs and Business Leaders

'Building Bridges for the Future' is a programme created by Balloon Latam with its partner organisation Sistema B. Founded in Santiago, Chile, in 2011, Balloon Latam is a social enterprise and Certified B Corporation (B Corp). It seeks to teach entrepreneurial skills to residents of rural communities and generate a shared vision of regional development through active programming, thus reducing wealth and opportunity gaps and improving the wellbeing of its project participants. Sistema B is a nonprofit organisation that promotes B Corps and other economic actors in Latin America to build a new economy in which success and financial benefits result from 'ESG' enterprises – those that incorporate Environmental and Social wellbeing and transparent Governance into their business models.

'Building Bridges for the Future 2.0' combats wealth inequality in rural Chile through entrepreneurial training programs, business development, generation of commercial networks and associations, and social gatherings that allow bonds of trust to develop between privileged and less privileged individuals.

Over a period of three years, the Julius Baer Foundation will partner with Balloon Latam and Sistema B in rural areas to strengthen entrepreneurship that is predicated upon ESG principles.

Project objectives are to:

- identify entrepreneurial communities and key local actors;
- equip rural entrepreneurs with skills and tools that drive innovation;
- promote commercial links and access to local, regional, and national networks; and
- promote networking and collaboration.

## Julius Baer Foundation

For more than fifty years, the Julius Baer Foundation has dedicated itself to making meaningful and impactful contributions to society. The grant foundation of the Julius Baer Group was founded in 1965 by Walter J. Bär to support all forms of art and culture, various sciences, and carefully selected charitable causes within Switzerland. The Foundation's reach has extended along with the growth of the Group, and today it collaborates with partner organisations worldwide in the core areas of Wealth Inequality and Solutions Replacing Plastics.

## How you can contribute

Clients and employees of Julius Baer can support the Foundation.

Your donation will be used specifically for the core area of your wish. IBAN: CH 94 0851 5072 8789 4200 9

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Progress will be tracked via:

- Balloon Compact: intensive training and social bonding program in which we seek to link businesspeople, higher education students, or other collaborating third parties with rural entrepreneurs to promote training in innovation and entrepreneurship.
- Impact Accelerators: programming that helps us to strengthen and support the entrepreneurs and their ventures or collaborative projects from the development phase through training, mentoring, tutoring, and follow-up.
- Business Roundtables: meet-up spaces where rural entrepreneurs pursuing ESG projects are linked with big corporations.
- ENVIS: annual meetings focused on generating bonds between different segments of society, uniting privileged and less privileged people in a common space for respectful dialogue.

## Creating Bridges Between Different Parts of Society

Balloon Latam has benefited 3500+ rural entrepreneurs in Latin America and 500+ agents of change internationally. Impact evaluations carried out in regions where Balloon Latam is active indicate that:

- rural entrepreneurs are more likely to have formalised their businesses by registering with the National Tax Agency;
- participants report having less variance in their monthly income after our business training;
- communities feel more connected with the culture of local indigenous peoples, given the value the program places on local identity;
- there is a marked decrease in discrimination against people who are different – entrepreneurs are more likely to report that they trust people from other countries.

## Facts and figures: Chile

Chile has seen robust growth and made great progress since the 1990s in reducing poverty and improving quality of life for its citizens. However, there is still a long way to go in terms of that progress's distribution. According to the UN Development Programme, Chile's socioeconomic disparity has become a structural feature to which everyone is now accustomed. Inequalities of wealth and opportunity threaten Chile's development and stability.

- Chile is the second most unequal country of the OECD, measured by the difference in income between the richest 10% and poorest 10% of its citizens<sup>1,2</sup>.
- Nearly 40% of Chile's 1.6 million self-employed workers are women, who on average earn 51.3% less than their male counterparts<sup>3</sup>.
- Chile's poverty rate by income is 8.6% (8.2% for men, 9% for women). However, its multidimensional poverty rate – factoring in health, education, safe work- and living conditions, income, and empowerment – stands at 20.7% nationwide. This figure rises to 37.4% for rural Chileans<sup>4,5</sup>.
- Interactions between people of different socioeconomic backgrounds both reflect and perpetuate inequality. Today, 41% of the population reports having experienced mistreatment in the past year, primarily because of social status or for being a woman<sup>5</sup>.
- Over time, these daily expressions of inequality cement perceptions of the less privileged as being less equal, and lead to a feeling that the rules of the game are simply not fair.
- According to the Gallup World Poll only 15% of Chile's population believes most people can be trusted, a symptom of a country that needs to start building bridges from within<sup>6</sup>.

For more information about Balloon Latam: [www.balloonlatam.com](http://www.balloonlatam.com)

<sup>1</sup> OECD.

<sup>2</sup> United Nations Development Program, 2017.

<sup>3</sup> National Employment Survey, May-July 2020.

<sup>4</sup> CASEN, 2017.

<sup>5</sup> Undersecretary of the Ministry of Women and Gender Equity, 2019.

<sup>6</sup> Gallup World Poll.

“263 of Chile's 346 districts are rural, representing 83% of the territory.” Balloon Latam