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Press Release

U.S. Embassy Madrid, Chamberi Valley Association, and Google Build Synergies between Spanish and U.S. Entrepreneurial Ecosystems

Madrid, 19th June. Today, U.S. Embassy Madrid, Chamberi Valley Association, and Google hosted day two of a major entrepreneurship event – IN³ – at Campus Madrid, a Google space, which opened to the entrepreneurship community this month.

IN³ has brought together a select group of talented individuals representing the three key components of a successful entrepreneurial ecosystem – innovators, investors, and institutions – to discuss common challenges and solutions for scaling-up international companies and to explore the prospects for collaboration and investment in Spain's growing tech sector.

IN³ opened on June 18 with a gala dinner for participants and special guests at Campus Madrid. His Majesty King Felipe VI delivered the keynote speech, during which he said, "My special and sincere congratulations to Ambassador James Costos for being pivotal in bringing this bright and inspiring event here to Spain, at a time also of great expectation, at a time when we need to strengthen further our capacity to overcome the still existing consequences of the worst economic crisis we have lived here in recent history."

On June 19, the program gathered around 90 innovators, investors, and institutions from the U.S. and Spain in sessions focused on helping companies scale up. In his welcoming remarks, Ambassador Costos noted that the promotion of entrepreneurship, through events like IN³, is a key U.S. foreign policy goal, as entrepreneurs create jobs, drive economic growth, and generate opportunity around the globe. Maria Contreras-Sweet, the Administrator of the U.S. Small Business Association and a member of President Obama's cabinet, discussed how governments can promote innovation and job growth. "In the United States, we've seen 63 months of consecutive job growth," she said. "Two-thirds of that growth comes from small businesses, and that's why one seat in the President's cabinet belongs to an entrepreneur." Contreras-Sweet also led a discussion of how companies can stay competitive in a global marketplace with leaders from Vice News, MasterCard, J Walter Thompson, and Banco Santander.

Google's Executive Chairman Eric Schmidt and serial entrepreneur Martin Varsavsky offered insights on future trends and challenges for the global tech market, while founders of successful startups like Globant and Idealista shared their experiences of how their companies have overcome challenges related to talent, capital, and markets.

In his remarks, Schmidt noted that, "The solution to growth and unemployment problems is to make it easier for new companies to get started. For that we have opened Campus Madrid, to make it easier for the entrepreneurs of Spain, Europe and from around the world, but help from governments is also needed."

Top Spanish entrepreneurs such as Kike Sarasola, founder of BeMate, and Miguel Arias, Chief Operating Officer of CartoDB, led participants in an activity to solve problems associated with scaling up companies, while business leaders such as Saeed Amidi of Plug and Play Ventures and Leslie Jump of Startup Angels offered ideas on connecting to strong innovation ecosystems around the world. Finally, top design thinkers from Frog and Stanford's d.school helped attendees set goals, break their routines, and network successfully.

Closing out the day, Ambassador James Costos will host participants and members of Spain's entrepreneurship and investment community at a reception at his home.

The program continues tomorrow, June 20, with networking and bonding opportunities for investors and entrepreneurs around Madrid, such as a tour of the Prado Museum, using Spanish innovator MadPixel's app, and a tapas tour with Spanish startup Trip4real.

IN³ has sought to deepen the connection between the Spanish and U.S. entrepreneurial ecosystems by helping Spain's emerging tech sector gain traction internationally, highlighting successful role models for Spanish youth and entrepreneurs, and providing a potential entry point for U.S. companies looking to enter the European and Latin American markets where Spanish companies have already been successful. It is one of many initiatives undertaken by U.S. Embassy Madrid to promote entrepreneurship in Spain and create opportunities for young people.

Sponsors of IN³ include Google for Entrepreneurs, Banco Santander, MasterCard, BBVA, Capital Group, J Walter Thompson, Coca-Cola, Blackstone Charitable Foundation, Viña Real, Comunica+A, Notegrphy, and Atresmedia.

For high quality photos and videos of this event, please click: [multimedia link](#).

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